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LETTER ORDER
Docket Number 3
July 20, 2023

John B. Nichols, Counsel
James Bates Brannan Groover LLP
231 Riverside Drive
Macon, GA 31201

Dear Mr. Nichols:

On June 12, 2023, Public Service Telephone Company ("Public Service") filed an application with the Georgia Public Service Commission ("Commission") requesting approval to enter into a secured loan from the Rural Utilities Service ReConnect Program ("Rural Utilities Service") for the construction of a broadband infrastructure project to serve rural areas where at least 90% of the households are without sufficient access to broadband.

As more fully described in the application, the financing authority of the loan is in the amount of $36,492,568 from the Rural Utilities Service. The note will be a 22-year term at a subsidized rate of 2% per year. Public Service states that there will not be any early pay down penalties. Additionally, the proceeds of the loan will be used to deploy over 410 miles of buried fiber optic distribution plant to provide broadband connectivity to customers in rural and remote parts of Crawford, Macon, Marion, Monroe, Talbot, and Taylor counties in middle Georgia.

The proposed transaction will not burden rates, revenues, or services nor will it any way jeopardize or diminish the services rendered to the ratepayers of Public Service.

The subject transaction is not expected to cause any operational changes or result in any changes to the tariff. After consummation of the transaction, customers will continue to receive

service with no change in rates, terms and conditions of service. Thus, the financing transaction will be transparent to customers and will not have any adverse impact on them.

Public Service Telephone Company is certified in Georgia to provide telecommunications services pursuant to certificate of authority number IL-023.

During its Administrative Session on July 20, 2023, the Commission considered the above-referenced item and found it to be reasonable and proper.

The Commission also found that it was appropriate to waive a hearing in this matter. Approval of this transaction is expressly based on the representation contained in the application filed on June 12, 2023. The Commission reserves the right to later revisit this matter and issue any further orders as it may deem necessary.

Wherefore, it is

ORDERED, that the application filed by Public Service Telephone Company, Inc. requesting approval to enter into a finance arrangement whereby Public Service will enter into a loan of $36,492,568 from Rural Utilities Service ReConnect Program is hereby approved.

ORDERED FURTHER, that the authority granted herein is contingent upon the approval of any other regulatory body having jurisdiction over this matter.

ORDERED FURTHER, that within 30 days of completion of the financing transaction, the Company shall file a full and complete report on the final disposition.

ORDERED FURTHER, that the Commission hereby waive a hearing in this matter.

ORDERED FURTHER, that jurisdiction over this matter is expressly retained for the purpose of entering such further order or orders, as this Commission may deem just and proper.

ORDERED FURTHER, that a motion for reconsideration, rehearing, or oral argument or any other motion shall not stay the effective date of this Order, unless otherwise ordered by the Commission.

The above by action of the Commission in Administrative Session on July 20, 2023.

Sallie Tanner
Executive Secretary

DATE: 8-1-23

Jason Shaw
Chairman

DATE: 8-1-23

ST/TP/TStarks