Georgia Power

Bin 10230,
241 Ralph McGill Boulevard, NE
Atlanta, GA 30308-3374

PUBLIC DISCLOSURE

August 31, 2023

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, GA 30334-5701

Re: Georgia Power Company's 2023 Application for Financing Authority; Docket No. 55338

Dear Ms. Tanner:

Enclosed for filing is Georgia Power Company's 2023 Application for Financing Authority.

This information is being filed under the trade secret rules of the Georgia Public Service Commission. Therefore, a redacted version of this information and the basis for the trade secret assertion are also enclosed for public disclosure.

Please call me at 404-506-3044 if you have any questions regarding these reports.

Sincerely,

/s/ Kelley M. Balkcom

Kelley M. Balkcom
Director, Regulatory Affairs
mmcclosk@southernco.com

Basis for the Assertion That Redacted Portions of Georgia Power Company's Request for Financing Authority
Are Protected Trade Secrets

As part of its 2023 Request for Financing Authority in Docket No. 55338, Georgia Power Company ("Georgia Power") has submitted to the Georgia Public Service Commission a statement of projected cash flows for the remainder of the year 2023 through 2025 (the "Information"). Certain provisions of the Information are trade secrets of The Southern Company, Georgia Power and certain affiliates (the "Company").

The trade secret provisions of the Information derive economic value from not being generally known to and not being readily ascertainable by proper means by other persons who can obtain economic value from their disclosure or use. Additionally, the Information is subject to extensive efforts to maintain their secrecy.

Only select Company personnel are granted access to the Information. Those personnel receive access only on a "need to know" basis. If parties outside the Company are granted access to the Information, they would be required to sign confidentiality agreements with respect to the Information.

Further, the Information contains Georgia Power's confidential projections for the remainder of 2023 through 2025, and misuse of the Information, especially if it differs from real-time results, could possibly impair the Company's ability to secure financing on the most favorable terms. Further, public release of the Information would trigger numerous filings with the Securities and Exchange Commission as the investment community could be influenced by the Information. The Information is used for the Company's own internal purposes and should not be released to the public where it may be misused in or by individual investors or the financial community.

STATE OF GEORGIA
BEFORE THE
GEORGIA PUBLIC SERVICE COMMISSION

IN THE MATTER OF	**)**	
GEORGIA POWER COMPANY'S	**)**	**Docket No. 55338**
APPLICATION FOR FINANCING	**)**	
AUTHORITY	**)**	

GEORGIA POWER COMPANY'S APPLICATION FOR FINANCING AUTHORITY

Pursuant to O.C.G.A. § 46-2-28 (2022) and Georgia Public Service Commission (the "Commission") Rule 515-4-1-.01 *et seq.*, Petitioner, Georgia Power Company ("Georgia Power" or the "Company"), respectfully requests that the Commission grant it financing authority as discussed below. In support of its request, the Company shows the following:

1.

Georgia Power is a public utility corporation incorporated under the laws of the State of Georgia by certificate granted by the Secretary of State of the State of Georgia on the 26th day of June 1930. Georgia Power is also a subsidiary of The Southern Company, which owns all the common stock of the Company.

2.

The Company owns, controls, and operates fossil fuel, nuclear, hydroelectric, and solar plants and electric transmission and distribution facilities servicing customers located in the State of Georgia.

3.

Georgia Power has heretofore filed with the Commission a copy of its charter, and all amendments thereto (the "Charter"); a complete description of its property; and statements of the Company's financial condition, earnings and expenses, capital stock, bonds, and other obligations outstanding, all of which by reference are incorporated herein and made a part of this Verified Application (the "Application").

4.

Approximately $4.3 billion of the $7.7 billion financing authority granted by the Commission in Docket No. 44054 remained as of June 30, 2023. For the period requested in this docket, Georgia Power plans to make capital expenditures during the period from January 1, 2023 through December 31, 2025 in the amount of approximately $12.1 billion as a part of its overall

capital program (the "Capital Program") which is further addressed in Section 5 herein below. Said capital expenditures are necessary and reasonably required for purposes for which O.C.G.A. § 46-2-28 permits the issuance of securities with the approval of the Commission, including the acquisition of property; the construction and equipment of power plants; the completion, extension or improvement of facilities or properties; the improvement or maintenance of service; the discharge or lawful refunding of obligations; and the reimbursement to the Company's treasury for expenditures for one or more such purposes, all of which are within the scope of O.C.G.A. § 46-2-28.

The Company respectfully requests that the Commission issue an order authorizing the Company, over the time period beginning on the date of such order and ending on December 31, 2025, to issue and sell senior notes, subordinated notes and common stock; to issue and otherwise incur obligations in connection with other long-term debt, including, but not limited to, term loans; and to incur tax-exempt revenue bond obligations; in any combination up to an aggregate of $9.4 billion. The Company expects approximately $3.0 billion of this amount will be incremental financing to help fund the Capital Program and any indemnification of Alabama Power Company ("Alabama Power") for guarantees related to Southern Electric Generating Company ("SEGCO"). The remaining $6.4 billion will be for refunding of maturing securities and the potential refunding of higher cost securities with lower cost securities or securities with broader market acceptance.

Georgia Power currently has separate authority to make long-term borrowings of up to $1.75 billion outstanding at any time under certain limited circumstances through credit facilities that are used to provide liquidity support for Georgia Power's commercial paper program and tax-exempt revenue bond obligations.

Reasons for the Proposed Financing

5.

During the next three years, Georgia Power expects to invest a total of approximately $12.1 billion to serve the growing demands for electricity in the Company's service territory. These planned investments are based on the Capital Program, which was approved as part of the Company's Financial Plan by the Company's Board of Directors on February 14, 2023 and includes amounts associated with Plant Vogtle Units 3 and 4 filed as part of the Company's most recent Semi-Annual Vogtle Construction Monitoring report. A summary of the Capital Program is shown in Exhibit 1. The Capital Program is segregated into the following categories: Environmental; Generating Facility Retrofits; Renewables; Plant Vogtle Units 3 and 4; New Business – T&D Growth; Transmission – Infrastructure & Reliability; Distribution – Infrastructure & Reliability; Nuclear Fuel; and General. As shown on Exhibit 1, the four largest budget categories for the requested three-year period are (1) Transmission – Infrastructure & Reliability at $2.6 billion; (2) Distribution – Infrastructure & Reliability at $2.1 billion; (3) New Business T&D Growth at $2.0 billion; and (4) Generating Facility Retrofits at $1.6 billion.

6.

The Company is requesting incremental financing authority because, as shown in Exhibit 2, Georgia Power's Projected Statement of Cash Flow, "Property additions" results in a "Net cash

needed for investing activities" over the three-year period ending December 31, 2025. During the requested three-year period, a combination of maturing and potentially refundable securities, investment required to support continuing system growth and reliability, and costs related to environmental compliance projects will require Georgia Power to issue incremental securities.

7.

The $9.4 billion of additional financing should not adversely affect the Company's credit ratings. The Company's senior unsecured securities are rated "BBB+" by Standard & Poor's, "Baa1" by Moody's Investor Service, and "BBB+" by Fitch Ratings. A portion of the funds required for the Capital Program are expected to be provided by net internal operating funds through December 31, 2025. The additional funds that will be required are projected to be raised by a mix of long-term debt and common stock, which are requested in this Application, and from capital contributions from The Southern Company. Georgia Power will use a balanced approach for its external financing needs.

8.

Exhibit 3 shows the securities that will mature during the remainder of 2023, 2024 and 2025, and those securities that potentially could be refunded during that period. Securities with early redemption features are considered for refunding after evaluating their coupon rate, length of time remaining before maturity, call redemption features and their market acceptance. The cost of continuing to pay on existing securities is compared to the cost of issuing refunding securities. Not all the securities in Exhibit 3 are currently callable but may become so at varying points prior to December 31, 2025.

9.

Refunding methods contemplated by the Company include regular redemption, open market purchases, payment at maturity, other Securities and Exchange Commission authorized security refunding transactions and the repayment of short-term debt.

10.

The Company is asking the Commission for authority to issue and sell senior notes, subordinated notes, and common stock; to issue and otherwise incur obligations with respect to other long-term debt, including, but not limited to, term loans; and to incur tax-exempt revenue bond obligations. Schedules of the Company's outstanding securities as of June 30, 2023 are shown in Exhibits 4, 5 and 6.

11.

In conjunction with this Application, the Company also submits Exhibits 7 and 8, which are the Company's Statements of Income and Balance Sheets for the years ended December 31, 2021 and December 31, 2022.

Terms and Conditions of Proposed Financings

12.

On or before December 31, 2025, the Company proposes to issue and sell senior notes, subordinated notes and common stock; to issue and incur obligations in connection with other long-term debt, including, but not limited to, term loans; or to incur tax-exempt revenue bond obligations; in any combination up to an aggregate principal amount of $9.4 billion.

13.

The Company proposes that the senior notes referred to in Paragraph 12 above be issued pursuant to the Senior Note Indenture (the "Senior Note Indenture"), dated as of January 1, 1998, between the Company and Trustee, as supplemented and amended, a copy of which was heretofore filed with the Commission and is incorporated by reference herein and made a part of this Application.

14.

The Senior Note Indenture shows in detail all the terms and conditions under which additional senior notes may be issued, and the new senior notes proposed to be issued pursuant to this Application are to be issued under and in accordance with the provisions of the Senior Note Indenture.

15.

The Company proposes that the subordinated notes referred to in Paragraph 12 above be issued pursuant to the Subordinated Note Indenture dated as of September 1, 2017, between the Company and Trustee, as supplemented and amended, a copy of which was heretofore filed with the Commission and is incorporated by reference herein and made a part of this Application.

16.

The Subordinated Note Indenture shows in detail all the terms and conditions under which additional subordinated notes may be issued, and the new subordinated notes proposed to be issued pursuant to this Application are to be issued under and in accordance with the provisions of the Subordinated Note Indenture.

17.

The common stock referred to in Paragraph 12 above includes shares of the Company's common stock, no par value per share. The Charter shows in detail the terms and conditions under which additional shares of common stock may be issued, and the additional shares of common stock are to be issued under and in accordance with the provisions of the Charter. Any additional shares of common stock will be issued to The Southern Company.

18.

In addition to the senior notes and subordinated notes described herein above, the Company also desires the flexibility to issue or incur obligations relating to other long-term debt, which may be secured on unsecured.

The Company requests that such borrowings may include, without limitation, borrowings under term loan agreements.

19.

Among the obligations with regard to other long-term debt, the Company respectfully requests authority to indemnify Alabama Power for Georgia Power's share of any obligation Alabama Power incurs as a result of its guarantee of debt (long-term or short-term) not exceeding $52 million issued by SEGCO, a corporation 50 percent owned by Georgia Power and 50 percent owned by Alabama Power, for debt incurred in the ordinary course of SEGCO's operations, including its environmental compliance plan and consistent with the Company's approved Integrated Resource Plan. In support of this request, the Company shows the Commission that the Alabama Public Service Commission requires, as a condition of authorizing Alabama Power to guarantee the securities of SEGCO, that Alabama Power secure an indemnity from Georgia Power proportional to the Company's ownership of SEGCO (and Georgia Power's ownership in and entitlement to the output of SEGCO's facilities) should Alabama Power be required to perform on its guarantee with respect to securities issued by SEGCO.

20.

The Company proposes that, to the extent the Company determines it can qualify for tax-exempt revenue bond financing, it has the option of entering into tax-exempt revenue bond arrangements with the development authorities or other appropriate agency or agencies of various jurisdictions (the "Authorities"). Under such arrangements, the Authorities will loan to the Company the proceeds of the sale of their revenue bonds, and the Company will issue a non-negotiable promissory note therefor. The Authorities are authorized by the Development Authorities Law of the State of Georgia (O.C.G.A. § 36-62-1 *et seq.*) or other laws to issue revenue bonds for such purpose. Such proceeds will be deposited with a trustee under an indenture to be entered into between each Authority and such trustee, pursuant to which the revenue bonds are to be issued and secured and will be applied by the Company to refund tax-exempt revenue bond obligations or to finance any new such obligations.

21.

Georgia Power proposes that, using the provisions of its credit facilities (which may be renewed and replaced from time to time), which may provide for borrowings with a final maturity of not to exceed five years, Georgia Power may make long-term revolving borrowings or convert revolving borrowings to term loan borrowings. Georgia Power proposes that such long-term borrowings under its credit facilities shall not exceed $1.75 billion outstanding at any time under this separate borrowing authority. Georgia Power proposes to provide prompt written notice to the Commission of the incurrence of any such long-term obligations. Such written notice will contain

an explanation as to why Georgia Power finds it necessary to make such borrowings. A summary of the Company's commercial paper borrowings is attached as Exhibit 9 and a summary of the Company's current credit facilities is attached as Exhibit 10.

22.

The Company hereby requests that the Commission grant an exemption, as was done in Docket No. 44054, from the competitive bidding requirements of Commission Rule 515-4-1-.15 for the issuance and sale of senior notes, subordinated notes, common stock, the issuance and incurrence of other long-term debt including, without limitation, term loans, tax-exempt revenue bond obligations and the credit facility borrowings proposed herein. The Company considers that such exemption would provide it the necessary flexibility in scheduling and structuring its financial program in light of volatile market conditions and, therefore, would be in the best interests of the Company, its customers and security holders.

23.

Evidence of the approval of the issuance and sale described herein by the Board of Directors of the Company or a duly authorized committee thereof will be submitted to the Commission after the issuance and sale of the securities. All provisions of the Senior Note Indenture, the Subordinated Note Indenture or the Charter, as the case may be, will be complied with prior to the issuance and delivery of securities.

24.

No part of the securities desired to be issued or the proceeds thereof are to be used as a bonus to any person or persons, natural or artificial, nor in payment to the purchasers of the securities for any services, other than underwriting fees or discounts.

25.

In accordance with Commission Rule 515-4-1-.05, the Company has identified the anticipated lawful use of proceeds from this requested issue and sale of senior notes, subordinated notes, common stock, the issuance and incurrence of obligations in connection with other long-term debt and the incurrence of tax-exempt revenue bond obligations up to the aggregate amount of $9.4 billion as described in the preceding paragraphs and the credit facility borrowings proposed herein. During the period for which authority is granted pursuant to this Application, the Company may need to amend the manner in which the funds from the grant of this authority have been allocated between the Capital Program and refunding of securities. The level of funding for each may be modified to maximize the value of the authority being granted pursuant to this Application consistent with purposes identified herein. In the event the Company makes a material change in the budgeted funding level for the Capital Program or for the refunding of securities, the Company will notify the Commission of such change; however, no additional authority will be required to amend such budget unless ordered by the Commission.

WHEREFORE, the Company respectfully requests that an order be issued by the Commission:

a) Approving the issuance and sale or incurrence over the time period beginning on the date of such order and ending on December 31, 2025, of up to $9.4 billion of senior notes, subordinated notes, common stock, the issuance and incurrence of obligations with respect to other long-term debt, which may be secured or unsecured (including, but not limited to, term loan borrowings) and the incurrence of tax-exempt revenue bond obligations, in any combination for the purpose of (i) incremental financing or reimbursing the Company for its capital expenditures, (ii) funding maturing securities and (iii) refunding existing securities, and to retire short-term debt used to facilitate these purposes.

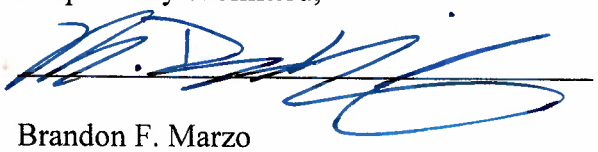
b) Approving the Company entering an indemnity supporting a guarantee of indebtedness incurred by SEGCO on or before December 31, 2025 proportional to the Company's ownership of SEGCO and entitlement to the output of the affected capacity, not to exceed the amount stated herein.

c) Approving a continuation of a separate authority for the incurrence of up to $1.75 billion outstanding at any time of long-term revolving borrowings and term loan borrowings under the Company's credit facilities which provide liquidity support for the Company's commercial paper borrowings and tax-exempt revenue bond obligations.

d) Exempting such issues of the senior notes, subordinated notes or other long-term debt, common stock, tax-exempt revenue bond obligations and credit facility borrowings from any applicable requirements of Commission Rule 515-4-1-.15.

This 31st day of August 2023.

Respectfully submitted,



Brandon F. Marzo
Georgia Bar No. 475269

M. Drew Wooldridge
Georgia Bar No. 775979

TROUTMAN PEPPER HAMILTON SANDERS LLP (Attorneys for Georgia Power Company)
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Atlanta, Georgia 30308-2216
(404) 885-3000

STATE OF GEORGIA BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION

IN THE MATTER OF GEORGIA POWER COMPANY'S APPLICATION FOR FINANCING AUTHORITY

Docket No. 55338

VERIFICATION

Aaron P. Abramovitz, first being duly sworn, deposes and states: that he is a representative legally authorized to bind Georgia Power Company; that he has read the attached Georgia Power Company's Verified Application for Financing Authority; that he knows the contents thereof; and that the statements therein pertaining to Georgia Power Company are true and correct to the best of his knowledge, information and belief; and that the specific information designated as trade secret constitute trade secrets pursuant to Article 27 of Chapter 1 of Title 10 of the Georgia Code.

Aaron P. Abramovitz
Executive Vice President,
Chief Financial Officer, Treasurer
Georgia Power Company

Subscribed and sworn to before me this 31st day of August 2023.

KATHERYN M PRICE NOTARY PUBLIC SPALDING COUNTY, GEORGIA MY COMMISSION EXPIRES FEBRUARY 06, 2024

Katheryn M. Price
Notary Public

My Commission expires: 2-6-24

Georgia Power Company
Capital Program
2023-2025
($ in Millions)

	2023	2024	2025	2023-2025
Environmental *	$69	$87	$56	$212
Generating Facility Retrofits	612	522	424	1,558
Renewables	73	86	196	356
Plant Vogtle Units 3 and 4	951	219	-	1,170
New Business - T&D Growth	707	708	556	1,970
Transmission-Infrastructure & Reliability	809	801	957	2,567
Distribution-Infrastructure & Reliability	805	670	655	2,129
Nuclear Fuel	144	222	195	561
General	377	614	553	1,544
Total Capital Program	$4,547	$3,928	$3,591	$12,066

* Total includes environmental controls costs, and costs of transmission upgrades which may be required for anticipated United States Environmental Protection Agency Mercury Air Toxics Standard and Effluent Limitation Guidelines

Public Disclosure **Public Disclosure**

Georgia Power Company
Projected Statement of Cash Flows
2023-2025
($ in Millions)

	2023	2024	2025	2023-2025
Operating Activities:				
Net Income		REDACTED		
Adjustments to reconcile net income to net cash provided from operating activities --				
Net cash provided from operating activities				
Investing Activities:				
Property additions		REDACTED		
Other				
Net cash needed for investing activities				
Financing Activities:				
Increase (decrease) in notes payable, net		REDACTED		
Capital Contributions from parent company				
Payment of preferred and preference stock dividends				
Payment of common stock dividends				
Net New Financing needed from long-term security transactions				
Plus: Maturing and Potentially Refundable Securities (Exhibit 3)				$ (6,372)
Plus: Potential SEGCO Indemnification / Debt Guarantees				$ (52)
Total Financing Requirements Needed from Long-term Security Transactions				**$ (9,377)**

Maturing Securities & Potentially Refundable Securities
August 1, 2023 - December 31, 2025

($ in Thousands)

Maturing Securities

	Coupon Rate	Amount Outstanding	Maturity Date	Date of Issuance
Senior Note	2.200%	400,000	09/15/24	09/10/19
Tax-Exempt Revenue Bond - Fixed	2.250%	45,000	07/01/25	07/13/95
Sub-Total		$445,000		
Potential Short Term Debt 2023-2025	Variable	$900,000		
Sub-Total		$900,000		

Potentially Refundable Securities

Repay DOE Loans

Coupon Rate	Amount Outstanding	Expiration of Call Protection	Maturity Date	Date of Issuance
Various	$4,831,107	TBD	02/22/44	Various
Repayment Period (Years) if Mandatory Prepayment Event	5			
2023	$966,421			
2024	966,421			
2025	966,421			
Sub-Total	$2,899,263			
Jr. Sub Note Callable	270,000	10/1/22	10/1/77	9/21/17

Tax-Exempt Revenue Bonds - Put Bonds that will Reset

Coupon Rate	Amount Outstanding	Expiration of Term	Maturity Date	Date of Issuance
2.925%	$65,000	3/12/24	11/01/48	11/25/08
2.925%	$104,600	3/12/24	11/01/53	11/08/13
2.150%	$55,000	6/13/24	10/01/32	07/20/94
1.700%	$100,000	8/22/24	12/01/49	06/13/12
2.875%	71,735	8/19/25	08/01/43	08/23/13
2.875%	85,000	8/19/25	12/01/49	06/13/12
3.800%	10,000	5/21/26	10/01/32	07/20/94
3.800%	20,000	5/21/26	10/01/32	10/26/94
3.800%	55,000	5/21/26	10/01/32	07/20/94
3.800%	30,000	5/21/26	10/01/32	09/27/95
3.875%	46,000	3/6/26	10/01/32	09/11/96
3.875%	28,065	3/6/26	12/01/41	12/13/06
3.875%	48,720	3/6/26	06/01/42	05/21/12
3.875%	17,500	3/6/26	04/01/43	03/21/13
3.875%	89,200	3/6/26	10/01/48	09/17/09
1.000%	40,000	8/21/26	07/01/49	07/14/09
3.950%	173,000	3/8/28	12/01/32	09/17/09
Sub-Total	$1,038,820			

Maturing Securities & Potentially Refundable Securities
August 1, 2023 - December 31, 2025
($ in Thousands)

Potentially Refundable Securities - Continued

Variable Rate Reset Mode	Amount Outstanding	Final Maturity	Date of Issuance
Daily	$10,080	09/01/26	09/11/96
Daily	3,800	09/01/26	09/11/96
Daily	18,500	09/01/29	09/16/97
Daily	33,700	09/01/29	09/16/97
Daily	19,600	04/01/32	04/09/97
Daily	10,125	06/01/32	06/28/06
Daily	17,800	12/01/37	12/06/07
Daily	13,870	02/01/38	02/19/03
Daily	67,000	09/01/41	09/01/11
Daily	68,535	11/01/48	11/25/08
Daily	83,515	11/01/48	11/25/08
Daily	114,310	07/01/49	07/14/09
Daily	50,000	11/01/52	11/15/12
Daily	108,155	11/01/52	12/05/18
Daily	100,000	11/01/62	11/04/22
Daily	100,000	11/01/62	11/04/22
Sub-Total	$818,990		

Total Maturing & Potentially Refundable Securities	**$6,372,073**

Exhibit 4

Georgia Power Company
Outstanding Senior Notes and DOE Loans
June 30, 2023
($ in Thousands)

Coupon Rate	Amount Outstanding	Series	Maturity Date	Date of Issuance
Fixed Rate				
2.100%	$700,000	2020A	07/30/23	01/10/20
2.200%	400,000	2019A	09/15/24	09/10/19
3.250%	325,000	2016A	04/01/26	03/08/16
3.250%	400,000	2017B	03/30/27	03/03/17
4.650%	750,000	2023A	05/16/28	05/04/23
2.650%	650,000	2019B - $350M	09/15/29	09/10/19
2.650%		2019B - $300M	09/15/29	01/10/20
4.700%	700,000	2022A	05/15/32	05/04/22
4.950%	1,000,000	2023B	05/17/33	05/04/23
5.650%	161,382	2007A - $250M	03/01/37	03/13/07
5.950%	173,807	2009A - $500M	02/01/39	02/10/09
5.400%	264,898	2010B - $600M	06/01/40	06/03/10
4.750%	500,000	2010C	09/01/40	08/31/10
4.300%	1,100,000	2012A - $750M	03/15/42	03/06/12
4.300%		2012A - $350M	03/15/42	05/11/12
4.300%	400,000	2013A	03/15/43	03/15/13
3.700%	500,000	2020B	01/30/50	01/10/20
3.250%	750,000	2021A	03/15/51	02/26/21
5.125%	800,000	2022B	05/15/52	05/04/22
Total Fixed Rate	$9,575,087			
DOE Loans				
3.860%	$470,810		02/22/44	02/20/14
3.488% (1)	470,810		02/22/44	02/20/14
3.002%	188,324		02/22/44	12/11/14
3.283%	564,972		02/22/44	06/12/15
3.072%	376,648		02/22/44	12/09/15
2.571%	282,486		02/22/44	06/08/16
3.142%	117,703		02/22/44	12/08/16
3.213%	786,253		02/22/44	03/15/19
2.537%	2,268		02/22/44	12/20/19
2.537%	358,372		02/22/44	12/20/19
1.652%	488,701		02/22/44	06/05/20
1.737%	309,793		02/22/44	12/10/20
2.434%	349,341		02/22/44	06/04/21
2.178%	64,626		02/22/44	12/10/21
Total DOE	$4,831,107			
Total	$14,406,194			

(1) Rate will reset on February 20, 2029

Georgia Power Company
Outstanding Tax-Exempt Revenue Bonds
June 30, 2023
($ in Thousands)

Fixed Rate to Maturity

Coupon Rate	Amount Outstanding	Final Maturity	Expiration of Call Protection	Date of Issuance
2.250%	$45,000	07/01/25	06/13/24	07/13/95
2.200%	27,000	10/01/32	11/19/26	09/27/95
1.800%	38,000	09/01/29	11/19/26	09/16/97
Sub-Total	$110,000			

Fixed Rate to End of Term Period

Coupon Rate	Amount Outstanding	End of Term Period	Final Maturity	Date of Issuance
2.925%	$65,000	3/12/24	11/01/48	11/25/08
2.925%	104,600	3/12/24	11/01/53	11/08/13
2.150%	55,000	6/13/24	10/01/32	07/20/94
1.700%	100,000	8/22/24	12/01/49	06/13/12
2.875%	71,735	8/19/25	08/01/43	08/23/13
2.875%	85,000	8/19/25	12/01/49	06/13/12
3.800%	10,000	5/21/26	10/01/32	07/20/94
3.800%	20,000	5/21/26	10/01/32	10/26/94
3.800%	55,000	5/21/26	10/01/32	07/20/94
3.800%	30,000	5/21/26	10/01/32	09/27/95
3.875%	46,000	3/6/26	10/01/32	09/11/96
3.875%	28,065	3/6/26	12/01/41	12/13/06
3.875%	48,720	3/6/26	06/01/42	05/21/12
3.875%	17,500	3/6/26	04/01/43	03/21/13
3.875%	89,200	3/6/26	10/01/48	09/17/09
1.000%	40,000	8/21/26	07/01/49	07/14/09
3.950%	173,000	3/8/28	12/01/32	09/17/09
Sub-Total	$1,038,820			

Georgia Power Company
Outstanding Tax-Exempt Revenue Bonds
June 30, 2023
($ in Thousands)

Variable Rate	Amount	Final	Date
Reset Mode	Outstanding	Maturity	of Issuance
Daily	$10,080	09/01/26	09/11/96
Daily	3,800	09/01/26	09/11/96
Daily	18,500	09/01/29	09/16/97
Daily	33,700	09/01/29	09/16/97
Daily	19,600	04/01/32	04/09/97
Daily	10,125	06/01/32	06/28/06
Daily	17,800	12/01/37	12/06/07
Daily	13,870	02/01/38	02/19/03
Daily	67,000	09/01/41	09/01/11
Daily	68,535	11/01/48	11/25/08
Daily	83,515	11/01/48	11/25/08
Daily	114,310	07/01/49	07/14/09
Daily	50,000	11/01/52	11/15/12
Daily	108,155	11/01/52	12/05/18
Daily	100,000	11/01/62	11/04/22
Daily	100,000	11/01/62	11/04/22
Sub-Total	$818,990		

Total Outstanding Tax-Exempt Revenue Bonds $1,967,810

Exhibit 6

Georgia Power Company
Outstanding Junior Subordinated Debentures,
Outstanding Preferred, Preference & Common Stock
June 30, 2023

($ in Thousands)

Junior Subordinated Debentures

Rate	Amount Outstanding	Series	Maturity Date	Expiration of Call Protection	Date of Issuance
5.000%	$270,000	2017A	10/01/77	10/01/22	09/21/17

No Preferred Stock Outstanding &
No Preference Stock Outstanding

Common Stock *(1)*

Shares Outstanding	Book Value
9,261,500	398,473

(1) All outstanding shares are owned by The Southern Company

Exhibit 7

STATEMENTS OF INCOME
For the Years Ended December 31, 2022 and 2021
Georgia Power Company 2022 Annual Report

	2022	2021
	(in millions)	
Operating Revenues:		
Retail revenues	$ 10,792	$ 8,478
Wholesale revenues	235	197
Other revenues	557	585
Total operating revenues	11,584	9,260
Operating Expenses:		
Fuel	2,486	1,449
Purchased power, non-affiliates	856	632
Purchased power, affiliates	1,401	859
Other operations & maintenance	2,349	2,213
Depreciation and amortization	1,430	1,371
Taxes other than income taxes	527	476
Estimated Loss on Plant Vogtle Units 3 and 4	183	1,692
Total operating expenses	9,232	8,692
Operating Income	2,352	568
Other Income and (Expense):		
Allowance for equity funds used during construction	140	127
Interest expense, net of amounts capitalized	(485)	(421)
Other income (expense), net	176	142
Total other income and (expense)	(169)	(152)
Earnings Before Income Taxes	2,183	416
Income taxes (benefits)	370	(168)
Net Income	$ 1,813	$ 584

Note: The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

BALANCE SHEETS
At December 31, 2022 and 2021
Georgia Power Company 2022 Annual Report

	2022	2021
	(in millions)	
Assets		
Current Assets:		
Cash and cash equivalents	$ 364	$ 33
Receivables--		
Customer accounts, net	735	547
Unbilled revenues	309	231
Joint owner accounts	128	116
Affiliated	53	25
Other accounts and notes	62	44
Fossil fuel stock	291	248
Materials and supplies	729	670
Regulatory Assets - asset retirement obligations	158	178
Other regulatory assets	324	289
Other current assets	246	178
Total current assets	3,399	2,559
Property, Plant, and Equipment:		
In service	41,879	41,332
Less: Accumulated provision for depreciation	13,115	12,854
Plant in service, net of depreciation	28,764	28,478
Nuclear fuel, at amortized cost	604	577
Construction work in progress	8,103	6,688
Total property, plant, & equipment	37,471	35,743
Other Property and Investments:		
Nuclear decommissioning trusts, at fair value	1,018	1,217
Equity investments in unconsolidated subsidiaries	51	50
Miscellaneous property and investments	107	69
Total other property and investments	1,176	1,336
Deferred Charges and Other Assets:		
Operating lease right-of-use assets, net of amortization	1,007	1,157
Deferred charges related to income taxes	583	550
Prepaid pension costs	738	563
Deferred under recovered fuel clause revenues	2,056	410
Regulatory Assets - asset retirement obligations, deferred	3,671	3,688
Other regulatory assets, deferred	2,522	1,964
Other deferred charges and assets	540	491
Total deferred charges and other assets	11,117	8,823
Total Assets	$ 53,163	$ 48,461

BALANCE SHEETS
At December 31, 2022 and 2021
Georgia Power Company 2022 Annual Report

	2022	2021
	(in millions)	
Current Liabilities:		
Securities due within one year	$ 901	$ 675
Notes payable	1,600	-
Accounts payable --		
Affiliated	928	757
Other	1,076	702
Customer deposits	252	259
Accrued taxes	508	335
Accrued interest	157	136
Accrued compensation	254	232
Operating lease obligations	151	156
Asset retirement obligations	295	317
Other regulatory liabilities	170	280
Other current liabilities	286	254
Total current liabilities	6,578	4,103
Long-Term Debt	14,009	13,109
Deferred Credits and Other Liabilities:		
Accumulated deferred income taxes	3,707	3,019
Deferred credits related to income taxes	2,244	2,321
Accumulated deferred ITC's	319	328
Employee benefit obligations	318	402
Operating lease obligations, deferred	851	999
Asset retirement obligations, deferred	5,739	6,507
Other deferred credits and liabilities	540	439
Total deferred credits and other liabilities	13,718	14,015
Total Liabilities	34,305	31,227
Common Stockholders' Equity	18,858	17,234
Total Liabilities and Stockholders' Equity	$ 53,163	$ 48,461

Note: The above statement reflects all accounting adjustments made for external SEC reporting per the Company's Annual Report on Form 10-K.

Exhibit 9

GEORGIA POWER COMPANY

Commercial Paper Program

General Description – Georgia Power borrows short-term debt in the Commercial Paper markets through Southern Company Funding Corporation (SCFC), a subsidiary of The Southern Company. SCFC issues commercial paper on behalf of Georgia Power Company, Alabama Power Company, Mississippi Power Company and Southern Electric Generating Company. Through placement agents, SCFC issues commercial paper notes and lends the proceeds to one of the power companies.

• Size of Program	Georgia Power can borrow up to $1,290,000,000
• Maturity of Borrowings	Length of borrowing is determined by Company and can be one day to 365 days
• Borrowing Rate	Rate is established at time of borrowing and remains set for the borrowing term
• Typical Investor	Institutional investors such as insurance companies, mutual funds and corporations
• Rating of Program	Moody's Investors Service (P-2), Standard & Poor's (A-2) and Fitch Ratings (F-2)
• Placement Agents	BofA Securities Barclays Capital Inc. Goldman Sachs & Co. LLC Truist Securities
• SCFC Program	Established March 15, 2001
• Maturity of Program	Program is ongoing, unless terminated by the Company
• Program Backup Credit	Georgia Power maintains credit facilities at all times equal to or greater than its outstanding borrowings

Exhibit 10

GEORGIA POWER COMPANY
Credit Facilities

General Description

Credit Facilities are a backup borrowing source. They provide backup for Georgia Power's commercial paper program (CP) and for tax-exempt revenue bonds. Georgia Power currently has a syndicated credit facility with several banks, however, in the past Georgia Power also utilized individual bank agreements (bi-lateral credit facilities) to acquire the total credit needs. Borrowings must be repaid prior to the facility maturity date.

At any time, Georgia Power may borrow up to the maximum amount, minus any amounts that are designated as providing backup for outstanding CP and tax-exempt revenue bonds.

Syndicated Credit Facility – As of June 30, 2021

- Maximum Borrowing $1,750,000,000
- Effective Date May 27, 2011 (as amended and restated)
- Maturity Date May 19, 2028
- Borrowing Rate Varies from day to day and is determined by adding a set increment over a market index (for example, SOFR or Prime Rate).
- Lenders – the commitments under the facility are provided by a diverse group of 25 local, national, and international banks.

Availability – As of June 30, 2021

• Total Committed Facilities	$1,750,000,000
Minus:	
• Outstanding Floating rate PCBs	$ 819,000,000
• Outstanding CP	$ 95,000,000
• Letters of Credit	$ 23,855,000
• Available for Borrowing	$ 812,145,000