FILED
NOV 04 2025
EXECUTIVE SECRETARY
GPSC

DOCKET# 56629
DOCUMENT# 224406

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Docket No. 56629
Order Approving Request for Financing Authority

IN RE: Application of Diverse Power Inc., Electric Membership Corporation for Approval of Financing Authority

BY THE COMMISSION:

On October 10, 2025, Diverse Power is seeking to obtain a new long-term loan from CFC. The proposed financing will be for a secured long-term loan in the amount of $50,000,000. The facility will have a term of 40 years.

The purpose of the loan is for electric and fiber: $22.3 million estimated for Electric and $5.5 million for Fiber.

The Commission finds that in no instance shall any of the financing approved by the Commission via this application be used to make loans to a gas affiliate of the applicant, any other electric membership corporation, or any joint venture of an affiliate of any electric membership corporation that participates in natural gas marketing activities as contemplated by O.C.G.A. Section 46-4-150 et seq.

The Commission finds that Diverse Power Inc., Electric Membership Corporation shall take all reasonable steps to prevent cross-subsidization between the electric services that it may provide at this time or in the future, and the natural gas services that it, any other electric membership corporation, or any joint venture of an affiliate of any electric membership corporation may offer.

The Commission finds that Diverse Power Inc., Electric Membership Corporation will take all reasonable steps to reduce or eliminate any potential stranded costs.

The Commission finds that it has jurisdiction over this matter pursuant to Georgia Code Sections 46-2-28 and 46-3-12. The Commission also finds that the proposed loan is reasonable

and falls within the spirit and intent of the above Code Sections. The Commission further finds that a public hearing on this matter is not necessary pursuant to Commission Rule 515-4-1-.01.

Wherefore, it is

ORDERED, that for the purposes as set forth herein and in the application, Diverse Power Inc., Electric Membership Corporation is hereby authorized to borrow $50,000,000.

ORDERED FURTHER, that the proceeds from the loans herein authorized shall be used for the purposes as set forth in the application and in this order.

ORDERED FURTHER, that in no instance shall any of the financing approved by the Commission via this application be used to make loans to a gas affiliate of the applicant, any other electric membership corporation, or any joint venture of an affiliate of any electric membership corporation that participates in natural gas marketing activities as contemplated by O.C.G.A. Section 46-4-150 et seq.

ORDERED FURTHER, that Diverse Power Inc., Electric Membership Corporation shall take all reasonable steps to prevent cross-subsidization between the electric services that it may provide at this time or in the future, and the natural gas services that it, any other electric membership corporation, or any joint venture of an affiliate of any electric membership corporation may offer.

ORDERED FURTHER, that Diverse Power Inc., Electric Membership Corporation shall take all reasonable steps to reduce or eliminate any potential stranded costs.

ORDERED FURTHER, that a motion for reconsideration, rehearing, or oral argument shall not stay the effectiveness of this order unless otherwise provided by the Commission.

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.

The above action of the Commission in Administrative Session on November 4, 2025.

Sallie Tanner
Executive Secretary

11-4-25
Date

Jason Shaw
Chairman

11-4-25
Date