



Washington Public Power Supply System
A JOINT OPERATING AGENCY

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WPPSS AUTHORIZES
\$50 MILLION BOND SALE

The sale of \$50 million in revenue bonds to finance work on Washington Public Power Supply System nuclear power plants was authorized by the Supply System's Executive Committee, meeting today in Seattle.

Proceeds from the bond sale would be used to finance part of the cost of acquisition and construction of WPPSS Nuclear Projects No. 4 and No. 5, to retire \$17.5 million in revenue notes the Supply System issued in 1974, and to enable the Supply System to purchase a 15 percent share of Puget Sound Power & Light Company's Skagit Nuclear Projects.

The Executive Committee did not designate a date for the bond sale after considering the advice of Supply System legal and financial advisers. The Committee was told that a recently filed lawsuit seeking to block participation by Seattle City Light in the nuclear projects could adversely affect sale prospects at this time for the bond issue. Seattle City Light is a potential purchaser of around 11 percent of the electrical output of the projects.

A date on which the Supply System will undertake sale of the bond issue not yet been set.

The Executive Committee also:

* Authorized a \$219,620 increase in a contract the Supply System has with the Walworth Company, Greensburg, Pa. The contract provides for more than 500 valves for WPPSS Nuclear Project No. 2, now under construction on ERDA's Hanford Reservation in Eastern Washington. The increased contract value now is \$1,935,879.

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* Authorized award of a \$34,500 contract to Franciscovich, Inc., Aberdeen, Washington, for modification and alterations to a building the Supply System recently purchased near Elma, Washington. The remodeled building will provide offices for Supply System and architect-engineer employees associated with the Supply System's Nuclear Projects No. 3 and No. 5, to be located near Elma. The building also will be available to serve as a public information center.

* Authorized expenditure of not more than \$169,000 for additional work by consultants who are studying and evaluating sites for future power projects.

* Received a status report on efforts to establish a policy and procedure under which the Supply System compensate school districts, counties, and other taxing districts in cases where there is a demonstrated "increased financial burden" due to construction of Supply System projects.

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