



*Adm. Public Relations
News Release 77-21*

Washington Public Power Supply System
A JOINT OPERATING AGENCY

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WPPSS News Release No. 77-21
Page 1 of 1

WPPSS PLANS BOND SALE

The Washington Public Power Supply System will offer \$90 million in long-term, tax-exempt revenue bonds for sale in late May or early June. The Supply System's Executive Committee authorized publication of a notice of sale at a special meeting in Richland Monday. (May 9)

Proceeds from the bond sale will be used to finance a portion of the cost of the Supply System's nuclear power projects Nos. 4 and 5. WNP-4 is a duplicate of WNP-1, both of which are under construction on the Hanford Reservation near Richland. WNP-5 is a duplicate of WNP-3 now under construction in Grays Harbor County, near Satsop. WNP-4 and WNP-5 are being financed as a single system.

The sale is the second long-term financing for the project. On March 1, the Supply System sold \$145 million in revenue bonds for the power projects. The bonds are rated A-1 by Moody's and A Plus by Standard and Poor's.

The Supply System will own 100 percent of WNP-4 and 90 percent of WNP-5, with the other 10 percent owned by Pacific Power and Light Co. Participants in the system include 88 public utilities and cooperatives in the Pacific Northwest. WNP-4 will have a generating capacity of 1.25-million kilowatts and WNP-5 will have a capacity of 1.24-million kilowatts.

The Supply System, organized in 1957, is a municipal corporation and a joint operating agency of the State. Its members are 19 operating public utility districts and the cities of Richland, Seattle and Tacoma.

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