



Washington Public Power Supply System  
A JOINT OPERATING AGENCY

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WPPSS SELLS \$90 MILLION  
WORTH OF REVENUE BONDS

Washington Public Power Supply System today awarded \$90 million in tax-exempt revenue bonds to Bache Halsey Stuart, Inc., New York, at an effective interest rate of 6.318143 percent.

A second bid prepared by Weeden & Co., New York, was not received. The bonds are rated A-1 by Moody's and A+ by Standard and Poor's.

Proceeds from the bond sale will be used to finance a portion of the cost of the Supply System's Nuclear Projects Nos. 4 and 5. WNP-4 is a duplicate of WNP-1, both now under construction on the Hanford Reservation near Richland. WNP-5 is a duplicate of WNP-3, both 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 these projects. A \$145-million issue was sold on Feb. 23 at an effective interest rate of 5.9883 percent. Varying amounts of coupon bonds in the new issue will mature annually starting in 1989, continuing until 2001 and \$56,515,000 of term bonds mature in 2012.

The Supply System will own 100 percent of WNP-4 and 90 percent of WNP-5, with Pacific Power and Light Co. owning the other 10 percent.

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, Tacoma and Seattle.

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