

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, AUGUST 26, 2024

CLERK'S OFFICE
DOCUMENT CONTROL CENTER

APPLICATION OF

CENTRAL VIRGINIA ELECTRIC COOPERATIVE
and
CENTRAL VIRGINIA SERVICES, INC.

2024 AUG 26 A 8:36
CASE NO. PUR-2024-00127

For approval pursuant to Title 56, Chapters
3 and 4 of the Virginia Code

EXTENSION ORDER

On July 9, 2024, Central Virginia Electric Cooperative ("CVEC") and its affiliate Central Virginia Services, Inc. ("CVSI") (collectively, "Applicants"), filed with the State Corporation Commission ("Commission") an application ("Application"), under Chapters 3¹ and 4² of Title 56 of the Code of Virginia ("Code"), for approval for CVEC to guarantee: (1) a \$9 million line of credit increase by CoBank to CVSI, and (2) a \$40 million construction loan from CoBank to CVSI (together, the "Guarantees"). The Applicants state the Guarantees will support CVSI's construction of broadband facilities through the Regional Internet Service Expansion project.

Pursuant to § 56-61 of the Code, the Commission must act on an application filed under Chapter 3 within 25 days of its filing, or the application shall be deemed in fact and law to have been approved. As an alternative, the Commission may extend this period for up to an additional 30 days. Code § 56-61 also allows the Commission to extend the statutory review period beyond 55 days for "a specified reasonable period" if the Commission determines that 55 days is not a

¹ Va. Code § 56-55 *et seq.* ("Chapter 3").

² Va. Code § 56-76 *et seq.* ("Chapter 4").

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sufficient time in which to fully investigate and determine whether the application should be granted.

Pursuant to Code § 56-77, the Commission must act on an application filed under Chapter 4 within 60 days of its filing or the application will be deemed approved. However, the Commission may, by order, extend this period for up to an additional 30 days.

On July 22, 2024, the Commission issued an order extending the initial 25-day review period under Chapter 3 by an additional 30 days. The Commission Staff ("Staff") requires additional time to fully investigate the details regarding the Guarantees and their potential impact on CVEC.

NOW THE COMMISSION, upon consideration of this matter and having been advised by its Staff, is of the opinion and finds that the issues involved in the Application will require more time for review. Therefore, it is appropriate, pursuant to Code §§ 56-61 and 56-77, to extend the review period for an additional 35 days.³

Accordingly, IT IS ORDERED THAT:

(1) Pursuant to §§ 56-61 and 56-77 of the Code, the period for the review of the issues presented by the captioned Application is extended for an additional thirty-five (35) days, to October 7, 2024.

(2) This case is continued.

A COPY hereof shall be sent electronically by the Clerk of the Commission to all persons on the official Service List in this matter. The Service List is available from the Clerk of the Commission.

³ This extension will put the total time for review to 90 days, the maximum allowed under Code § 56-77.