

News from Senator

BOB DOLE



(R - Kansas)

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DOLE APPLAUDS FINAL ACTION ON SUNFLOWER DEBT PLAN

Washington, D.C. -- KANSAS SENATOR BOB DOLE TODAY APPLAUDED THE FINAL ACTION ON THE \$663 MILLION DEBT RESTRUCTURING PLAN BETWEEN SUNFLOWER ELECTRIC COOPERATIVE, INC. AND ITS CREDITORS. PARTIES TO THE PLAN CLOSED THE AGREEMENT TODAY IN WASHINGTON, D.C.

"THIS ACTION MARKS THE FINAL STEP IN THE DEBT RESTRUCTURE PROCESS AS FAR AS THE FEDERAL GOVERNMENT IS CONCERNED," DOLE SAID. "SUNFLOWER, ITS CREDITORS AND THE THOUSANDS OF KANSANS WHO DEPEND ON THE COOPERATIVE AS A SOURCE OF ELECTRICITY HAVE COME A LONG WAY OVER THESE PAST THREE YEARS."

"THE APPROVAL OF THIS PLAN MEANS ELECTRIC CONSUMERS CAN REST EASIER ABOUT THE LIKLIHOOD OF ANY RATE INCREASE," SAID DOLE.

THE PLAN WILL REDUCE THE COOPERATIVES ANNUAL INTEREST PAYMENT BY APPROXIMATELY \$27 MILLION. THE COOPERATIVE IS CURRENTLY DEVELOPING A PROPOSAL TO FURTHER REDUCE ELECTRIC RATES BY ORDER OF THE KANSAS CORPORATION COMMISSION.