

News from Senator

# BOB DOLE



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## DOLE TO URGE KCC TO APPROVE SUNFLOWER DEBT PLAN

Washington, DC -- Sunflower Electric Cooperative, Inc. has reached agreement with its creditors for debt restructuring, and Kansas Senator Bob Dole said he will urge the Kansas Corporation Commission (KCC) to approve it.

"This new plan should result in stability for the cooperative, without a rate increase," noted Sen. Dole, who noted Sunflower's customers already pay higher rates for electricity usage than most Kansans.

Dole said numerous federal agencies and creditors were involved in negotiations for the final agreement. "All parties have made major concessions," he said, "and I will encourage the KCC to approve this final agreement."

"In late 1985, Sunflower had reached agreement with its creditors to restructure the debt, and I urged the KCC to not approve that plan," recalled Sen. Dole. "At that time, the plan would have allowed a rate increase for the cooperative's 44,000 customers in western Kansas. And that wasn't something I felt was appropriate."

The 330-page agreement restructures payment on \$650 million worth of debt and lowers the cooperative's interest expense by over \$25 million.