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FOR IMMEDIATE RELEASE

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NEWS RELEASE

PSC Approves Settlement in Georgia Power Request on Regulatory Liability Account; Delays Filing of Fuel Cost Recovery Case

Atlanta, August 27, 2009 – The Georgia Public Service Commission (Commission) today approved a settlement in Georgia Power's request to use up to \$324 million of ratepayers' funds as revenue to delay filing a rate case this year. The Commission unanimously accepted the agreement or stipulation to resolve the Company's filing of June 30, 2009 in Docket Number 25060.

The terms of the stipulation include:

- The Company will be allowed to amortize \$108 million of the regulatory liability account in 2009, provided the Company does not file a rate case this year.
- In 2009, the Company may amortize no more of the fund than is necessary to bring the Company's return on equity (ROE) to 9.75%.
- The Company will be allowed to amortize two-thirds or \$216 million of the account if the Company does not file a rate case prior to July 1, 2010.
- In 2010 the amortization is limited to only that amount that would bring the Company's ROE to 10.15%.
- The Company will not file a rate case before July 1, 2010 unless its ROE falls below 9.25% in either 2009 or 2010.

In other action, the Commission also accepted a request from the Company to delay the filing of a Fuel Cost Recovery Case until no later than December 15, 2009. The Commission has previously approved two earlier delays of the Company's filing in Docket Number 28945. In a Fuel Cost Recovery filing, the Company seeks to recover the cost of fuel, prudently incurred, that is used for electric generation. The last Commission approved fuel cost recovery increase for the Company was on May 20, 2008.

More information on the Commission can be found on the Commission web site, www.psc.state.ga.us.

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