

- BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH -

In the Matter of the Application of WELLS)
RURAL ELECTRIC COMPANY for)
Approval of a Perpetual Line of Credit From)
the National Rural Utilities Cooperative)
Finance Corporation.)

DOCKET NO. 04-036-01
ORDER GRANTING REQUEST

ISSUED: October 25, 2004

By the Commission:

Wells Rural Electric Company ("WREC") has applied to the Commission for approval of a Perpetual Line of Credit offered by the National Rural Utilities Cooperative Finance Corporation ("CFC"). WREC proposes to obtain a \$3,500,000.00 perpetual line of credit from CFC. The line of credit is to replace an expiring line of credit from CFC , previously approved by the Commission. On October 14, 2004, the Division of Public Utilities ("Division") filed its Memorandum reviewing the application and providing its recommendation. The Division recommends that the Commission approve the request. No other filings have been submitted to the Commission.

The line of credit appears to be in the public interest for the continued operations of WREC and no opposition being given, therefore, we conclude that there is no need for further proceedings before the Commission and grant the request for approval to the extent that such approval is required.

DATED at Salt Lake City, Utah, this 25th day of October, 2004.

/s/ Ric Campbell, Chairman

/s/ Constance B. White, Commissioner

/s/ Ted Boyer, Commissioner

Attest:

/s/ Julie Orchard
Commission Secretary

GW#40968