

Amendment requires a majority of the voting power of the outstanding preferred stock of all series, voting as one class,<sup>6</sup> and a majority of its common stock.<sup>7</sup> Adoption of the Amendment by Georgia requires the affirmative vote of two-thirds of its common stock.<sup>8</sup>

If the proposed Amendments are adopted, the Subsidiaries propose that each of Alabama, Gulf and Mississippi make special cash payments ("Payments") to each preferred stockholder whose shares of preferred stock were properly voted in favor of the proposed Amendment. The proposed Payments will not exceed 0.50% of the stated capital or par value, as appropriate, per share of each company's outstanding preferred stock, except that Payments made by Alabama respecting the 1988 Auction Preferred and the 1993 Auction Preferred will not exceed 0.125% of the stated capital per share. The Subsidiaries state that each of Alabama, Gulf and Mississippi will disburse Payments out of its general funds, promptly after adoption of the proposed Amendment.

The Subsidiaries request that an order authorizing the solicitation of proxies by Alabama, Gulf and Mississippi be issued as soon as practicable under rule 62(d). It appears to the Commission that the Subsidiaries' declaration relating to the proposed solicitation of proxies should be permitted to become effective immediately under rule 62(d).

Additional fees and expenses not exceeding \$100,000 are anticipated in connection with these transactions. It is that no state or federal commission, other than this Commission, has jurisdiction over the proposed transaction.

*It is Ordered*, under rule 62 under the Act, that the declaration regarding the proposed solicitation of proxies become effective immediately, subject to the term and conditions contained in rule 24 under the Act.

For the Commission, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 00-27130 Filed 10-20-00; 8:45 am]

**BILLING CODE 8010-01-M**

<sup>6</sup> Gulf's outstanding preferred stock includes three series of preferred stock, par value \$100 per share, consisting of a 4.64% series, of which 12,503 shares are outstanding, a 5.16% series, of which 13,574 shares are outstanding and a 5.44% series, of which 16,284 shares are outstanding.

<sup>7</sup> Gulf has outstanding 992,717 shares of common stock, no par value. Gulf has outstanding no other class of equity securities.

<sup>8</sup> Georgia has outstanding 7,761,500 shares of common stock, no par value. The Georgia common stock constitutes its only outstanding securities entitled to vote on the Amendment.

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27251]

### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

October 13, 2000.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by November 7, 2000, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After November 7, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### IES Utilities (70-9375)

IES Utilities ("IES"), Alliant Energy Tower, Cedar Rapids, Iowa 52401, a wholly owned gas and electric utility subsidiary company of Alliant Energy Corporation, a registered holding company, has filed a post-effective amendment under sections 6(a) and 7 of the Act and rule 54 under the Act to a declaration previously filed under the Act.

By order dated November 25, 1998 (HCAR No. 26945) ("Current Financing Order"), the Commission authorized IES to issue and sell from time to time, through December 31, 2000, in one or more series, any combination of collateral trust bonds ("Trust Bonds"), senior unsecured debentures ("Senior Debentures") and unsecured subordinated debentures ("Subordinated Debentures"). The current Financing Order also authorized

IES to enter into an agreement or agreements for the issuance and sale of one or more series of tax-exempt bonds ("Tax-Exempt Bonds"), maturing not later than 30 years from the first day of the month in which they are initially issued, for the financing or refinancing and air and water pollution control facilities and sewage and solid water disposal facilities ("Facilities"). As security for IES's obligations under any agreement relating to the Tax-Exempt Bonds, IES was also authorized to: (1) Issue its non-negotiable promissory note or notes to evidence loans to IES of the proceeds of the Tax-Exempt Bonds by the issuer; <sup>1</sup> (2) convey a subordinated security interest in any Facilities that are financed through the issuance of Tax-Exempt Bonds; (3) issue and pledge one or more new series of Trust Bonds; (4) acquire and deliver letters of credit guaranteeing payment of the Tax-Exempt Bonds and enter into related reimbursement agreements; (5) acquire insurance policies guaranteeing payment of the Tax-Exempt Bonds; and (6) provide a direct guarantee of payment of the principal of and premium, if any, and interest on the Tax-Exempt Bonds.

Under the Current Financing Order, the aggregate principal amount of the Trust Bonds, Senior Debentures, Subordinated Debentures, and Tax-Exempt Bonds shall not exceed \$200 million, excluding the principal amount of any Trust Bonds issued as collateral security for Tax-Exempt Bond obligations and any other forms of collateral related to the Tax-Exempt Bonds. Each series of Trust Bonds, Senior Debentures and Subordinated Debentures will mature not later than 30 years from the day of issuance. The Current Financing Order provides that no series of Trust Bonds will be issued at rates in excess of the lower of 15% *per annum* or those rates generally obtainable at the rate of pricing for the first mortgage bonds having reasonably similar maturities, issued by companies of the same or reasonably comparable credit quality and having reasonably similar terms, conditions and features ("Ceiling Rate"). Further, the Current Financing Order provides that no series of Senior Debentures or Subordinated Debentures will be sold if their fixed interest rate or initial adjustable interest rate exceeds the Ceiling Rate.

IES now proposes to extend the authorization period under the Current Financing Order from December 31,

<sup>1</sup> The note will provide for payments to be made by IES at times and in amounts, which will correspond to the payments regarding the principal of, premium, if any, and interest on the related Tax-Exempt Bonds.

2000 to June 30, 2004 ("Extended Authorization Period"). During the Extended Authorization Period, IES proposes to issue from time to time in one or more transactions Trust Bonds, Senior Debentures, and Unsecured Debentures and to enter into agreements with respect to Tax-Exempt Bonds in an aggregate principal amount not to exceed \$200 million, excluding Trust Bonds and any other form of collateral. IES states that all other terms, conditions, and limitations contained in the Current Financing Order will continue to apply.

#### **Interstate Power Company (70-9377)**

Interstate Power Company ("IPC"), 1000 Main Street, P.O. Box 769, Dubuque, Iowa 52004-07691, a wholly owned gas and electric utility subsidiary company of Alliant Energy Corporation, a registered holding company, has filed a post-effective amendment under sections 6(a) and 7 of the Act and rule 54 under the Act to its declaration previously filed under the Act.

By order dated November 25, 1998 (HCAR No. 26946) ("Current Financing Order"), the Commission authorized IPC to issue and sell from time to time, through December 31, 2000, in one or more series, any combination of first mortgage bonds ("First Mortgage Bonds"), senior unsecured debentures ("Senior Debentures") and unsecured subordinated debentures ("Subordinated Debentures"). The Current Financing Order also authorized IPC to enter into an agreement or agreements for the issuance and sale of one or more series of tax-exempt bonds ("Tax-Exempt Bonds"), maturing no later than 30 years from the first day of the month in which they are issued initially, for the financing or refinancing of air and water pollution control facilities and sewage and solid waste disposal facilities ("Facilities"). As security for IPC's obligations under any agreement relating to the Tax-Exempt Bonds, IPC was also authorized to: (1) Issue its non-negotiable promissory note or notes to evidence loans to IPC by the issuer of the proceeds of the Tax-Exempt Bonds;<sup>2</sup> (2) convey a subordinated security interest in any Facilities that are financed through the issuance of Tax-Exempt Bonds; (3) issue and pledge one or more new series of First Mortgage Bonds; (4) acquire and deliver letters of credit guaranteeing payment of the Tax-Exempt Bonds and enter into related reimbursement

agreements; (5) acquire insurance policies guaranteeing payment of the Tax-Exempt Bonds; and (6) provide a direct guarantee of payment of the principal of and premium, if any, and interest on the Tax-Exempt Bonds.

Under the Current Financing Order, the aggregate principal amount of the First Mortgage Bonds, Senior Debentures, Subordinated Debentures, and Tax-Exempt Bonds will not exceed \$80 million, excluding the principal amount of any First Mortgage Bonds issued as collateral security for Tax-Exempt Bond obligations and any other forms of collateral related to the Tax-Exempt Bonds. Each series of First Mortgage Bonds, Senior Debentures and Subordinated Debentures will mature not later than 30 years from the day of issuance. The Current Financing Order provides that no series of First Mortgage Bonds will be issued at rates in excess of the lower of 15% *per annum* or those rates generally obtainable at the time of pricing for first mortgage bonds having reasonably similar maturities, issued by companies of the same or reasonably comparable credit quality and having reasonably similar terms, conditions and features ("Ceiling Rate"). Further, the Current Financing Order provides that no series of Senior Debentures or Subordinated Debentures will be sold if their fixed interest rate or initial adjustable interest rate exceeds the Ceiling Rate.

IPC now proposes to extend the authorization period under the Current financing Order from December 31, 2000 to June 30, 2004 ("Extended Authorization Period"). During the Extended Authorization Period, IPC proposes to issue from time to time in one or more transactions First Mortgage Bonds, Senior Debentures and Subordinated Debentures and to enter into agreements regarding Tax-Exempt Bonds in an aggregate principal amount not to exceed \$80 million, excluding First Mortgage Bonds issued as collateral for IPC's Tax-Exempt Bond obligations and any other related form of collateral. IPC states that all other terms, conditions and limitations contained in the Current Financing Order will continue to apply.

For the Commission, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-27131 Filed 10-20-00; 8:45 am]

**BILLING CODE 8010-01-M**

## **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 35-27254]

### **Filing Under the Public Utility Holding Company Act of 1935, as Amended ("Act")**

October 16, 2000.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The applicant(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by November 10, 2000, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant application(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After November 10, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### **The Southern Company, et al. (70-9771)**

The Southern Company ("Southern"), 270 Peachtree Street, NW., Atlanta, Georgia 30303, a registered holding company, and its wholly owned subsidiaries, Mobile Energy Services Holdings, Inc. ("Holdings") and Mobile Energy Services Company, L.L.C. ("Mobile Energy")<sup>1</sup> both located at 900 Ashwood Parkway, Suite 500, Atlanta Georgia 30338 (collectively, "Applicants"), have filed an application-declaration ("Application") under sections 6(a), 7, 11(f), 11(g), 12(a), 12(b), 12(d), 12(e), 12(f) and rules 45, 54, 63 and 64 of the Act.

<sup>1</sup> Mobile Energy is wholly owned limited liability company subsidiary of Holdings to which Holdings transferred all of its assets other than its equity interest in Mobile Energy in July 1995. Mobile Energy is an electric utility company within the meaning of section 2(a)(3) of the Act.

<sup>2</sup> The note will provide for the payments to be made by IPC at times and in amounts, which will correspond to the payments regarding the principal of, premium, if any, and interest on the related Tax-Exempt Bonds.