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Kentucky Agency Offers \$122 Million in Bonds for New Power Facility.

The Kentucky Municipal Energy Agency plans to sell nearly \$122 million in bonds for construction of a power generating station.

The agency is offering approximately \$57 million in Series 2025 serial bonds with maturities ranging from 2029 to 2045. The agency is also selling \$28.5 million in term bonds that mature in 2050 and \$36 million in term bonds maturing in 2055.

The bonds are slated to be priced on Feb. 12 and have a closing date of March 6, according to the roadshow document accompanying the preliminary official statement posted Monday on MuniOS.

Interest payment dates on the bonds are due on Jan. 1 and July 1, beginning July 1, 2025.

The securities are limited obligations of KYMEA and backed by revenues generated and paid under power purchase agreements from member municipalities.

Proceeds from the sale will be used to build a 75 megawatt natural gas-fired power generating station and associated ancillary support systems located in Madisonville, Hopkins County, Kentucky. Funds will also be used to pay the costs of bond issuance.

Moody's Ratings and Fitch Ratings have given the bonds A3 and A ratings, respectively.

BofA Securities is the underwriter of the bonds.

Provided by Dow Jones

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