

and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the PCX and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27768]

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

November 25, 2003.

Notice is hereby given that the following filing(s) has/have been made with the Commission under 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 December 18, 2003, 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 December 18, 2003, the application(s) and/or declaration(s), as

filed or as amended, may be granted and/or permitted to become effective.

CenterPoint Energy, Inc., et. al. (70-10128)

CenterPoint Energy, Inc. ("CenterPoint"), 1111 Louisiana, Houston, Texas, 77002, a registered holding company under the Act; its subsidiary, Utility Holding, LLC,¹ 200 West Ninth Street Plaza, Suite 411, Wilmington, Delaware 19801; and CenterPoint Energy Houston Electric, LLC ("T&D Utility"), 1111 Louisiana, Houston, Texas, 77002, an indirect electric public utility subsidiary of CenterPoint (together, "Applicants") have filed a post-effective amendment under sections 6 and 7 of the Act and rules 44 and 54 under the Act, to their previously filed application-declaration ("Declaration").

The Applicants are asking the Commission to modify the authority granted under the order dated June 30, 2003 (Holding Company Act Release No. 35-27692) ("Omnibus Financing Order"), as supplemented by the order dated August 1, 2003 (Holding Company Act Release No. 35-27705) (collectively, "T&D Utility Financing Orders"). The T&D Utility Financing Orders authorized the T&D Utility to: (1) Issue up to \$500 million principal amount of incremental external debt securities through June 30, 2005 ("Authorization Period") so that the total amount of T&D Utility external debt would not exceed \$3.603 billion principal amount ("T&D Utility Additional Debt Limit") at any one time outstanding during the Authorization Period; and (2) enter into obligations with respect to tax-exempt debt issued on its behalf by governmental authorities in connection with the refunding of outstanding tax-exempt debt assumed by CenterPoint in connection with the electric restructuring by which CenterPoint and Utility Holding, LLC became holding companies for the T&D Utility.

The T&D Utility has issued \$300 million principal amount of debt securities under the authority granted in the T&D Utility Financing Orders. The T&D Utility has remaining authority to issue up to \$200 million principal amount of incremental external debt securities during the Authorization Period.

Applicants request the Commission to modify the existing authority under the T&D Utility Financing Orders to permit

the T&D Utility to issue an additional \$300 million principal amount of incremental external debt securities during the Authorization Period, so that the amount of the T&D Utility Additional Debt Limit would increase to \$3.903 billion principal amount during the Authorization Period. Applicants request that the Commission reserve jurisdiction over the issuance of \$250 million principal amount of incremental external debt, out of the \$300 million principal amount of debt authority requested, until completion of the record.

Prior to the electric restructuring, a utility to which the T&D Utility is the corporate successor entered into agreements with certain governmental authorities ("Authorities") for the issuance of pollution control bonds ("Bonds") by those Authorities. Under these agreements, the proceeds of the Bonds were used by the utility to finance qualifying pollution control facilities used in its business or to refund bonds previously issued for that purpose. In connection with the electric restructuring: (1) CenterPoint assumed the installment payment obligations of the utility; (2) the mortgage bonds that secured certain of these obligations remained with the T&D Utility as corporate successor to the utility; and (3) the T&D Utility issued promissory notes payable to CenterPoint with payment terms equivalent to CenterPoint's installment payment obligations for each series of secured bonds.

Certain of these currently outstanding Bonds are, or soon will become, callable. The Applicants believe, on the basis of currently available information, including current interest rates and other factors, that it would be in the best interest of the T&D Utility to cause some or all of these Bonds to be refunded prior to their maturity. In connection with any refunding, the T&D Utility would request the relevant Authorities to issue a new series of revenue refunding bonds, the proceeds of which would ultimately be used to redeem up to approximately \$250 million of Bonds supported by CenterPoint installment payment obligations. The new series of revenue refunding bonds would be issued by the applicable governmental Authority on behalf of the T&D Utility, and supported by credit support in the form of: (1) T&D Utility installment payment obligations; (2) possibly, a separate series of T&D Utility first mortgage bonds or general mortgage bonds; and (3) possibly, bond insurance. As noted above, the T&D Utility has outstanding promissory notes payable to CenterPoint for each series of

¹ CenterPoint holds its utility interests through Utility Holding, LLC, a Delaware limited liability company that is a conduit entity formed solely to minimize tax liability.

⁵ 17 CFR 200.30-3(a)(1).