

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

NISOURCE INC/DE
Form 35-CERT
May 30, 2001

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May 30, 2001

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, NW
Washington, DC 20549

INTERIM REPORT UNDER RULE 24 OF THE
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
NISOURCE INC.
801 E. 86TH AVE.
MERRILLVILLE, IN 46410

FILE NO. 70-9681

Gentlemen:

In compliance with the terms and conditions of Rule 24 under the Public Utility Holding Company Act of 1935, and the Order of the Commission dated November 1, 2000, authorizing the financing transactions and business activities as more fully described in the Joint Application/Declaration, as amended, the undersigned hereby certifies to the Commission that:

1. The sales of any common stock and the purchase price per share and the market price per share at the date of the agreement of sale

None
2. The total number of shares of common stock issued or issuable under options granted during the quarter under NiSource Inc.'s benefit plans or otherwise

967,093 shares
3. If common stock has been transferred to a seller of securities of a company being acquired, the number of shares so issued, the value per share and whether the shares are restricted to the acquirer

None
4. The amount and terms of any long-term debt, preferred stock or other preferred or equity-linked securities, or short-term debt, issued directly or indirectly by NiSource during the quarter

Please see Exhibit 1
5. The amount and terms of any short-term debt issued directly or indirectly by any utility subsidiary during the quarter

Please see Exhibit 2
6. The amount and terms of any financing consummated by any non-utility subsidiary during the quarter that are not exempt under rule 52

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None

7. The name of the guarantor and of the beneficiary of any NiSource guarantee or non-utility subsidiary guarantee issued during the quarter, and the amount, terms and purpose of the guarantee
- NiSource issued \$174,680,000 of guarantees during the quarter ended 3-31-01.

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8. The notional amount and principal terms of any interest rate hedge or anticipatory hedge entered into during the quarter and the identity of the parties to such instruments

None.

9. The name, parent company, and amount invested in any new intermediate subsidiary or financing subsidiary during the quarter

None.

10. A list of Form U-6B-2 statements filed with the commission during the quarter, including the name of the filing entity and the date of the filing

None.

11. Consolidated balance sheets as of the end of the quarter, and separate balance sheets as of the end of the quarter for each company, including NiSource, that has engaged in financing transactions during the quarter

Please see the attached balance sheets for NiSource Inc., Northern Indiana Public Service Company, Bay State Gas Company, Northern Utilities, Kokomo Gas and Fuel and Northern Indiana Fuel and Light.

Very truly yours,

NiSource Inc.

By: /s/ J. W. Grossman

J. W. Grossman, Vice President
and Controller

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EXHIBIT # 1

NISOURCE INC.
INTERIM REPORT UNDER RULE 24 OF THE
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
FILE NO. 70-9681
ITEM #4

AMOUNT ISSUED DURING

AMOUNT

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COMPANY	FIRST QUARTER OF 2001	OUTSTANDING MARCH 31, 2001	TYPE OF DEBT OR SECURITY
NiSource Finance Corp.	762,532,000	2,202,091,000	Short-term Debt

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EXHIBIT # 2

NISOURCE INC.
INTERIM REPORT UNDER RULE 24 OF THE
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
FILE NO. 70-9681
ITEM #5

LENDING COMPANY	BORROWING SUBSIDIARY	INTER-COMP OUTSTAN AT MARCH 31
NiSource Inc.	Northern Indiana Public Service Company	329,539,
NiSource Inc.	Kokomo Gas & Fuel Company	5,249,0
NiSource Inc.	Northern Indiana Fuel and Light	700,00
NiSource Inc.	Bay State Gas Company	177,200,
Bay State Gas Company	Northern Utilities, Inc.	26,250,

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EXHIBIT #3

NiSource Inc.
Interim Report Under Rule 24 of the
Public Utility Holding Company Act of 1935
File No. 70-9681
Item #11

As of March 31, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 15,910,922
Less - accum. provision for depreciation	(7,423,450)

Total Utility Plant - net	8,487,472

United States cost center	940,156
Canadian cost center	19,555
Less - accum. provision for depreciation	(17,910)

Net Gas and Oil Producing Properties	941,801

Other property, at cost, less accum. provision for depletion	84,550

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Total Property, Plant and Equipment	9,513,823

INVESTMENTS:	
Investments at equity	44,834
Investments at cost	65,027
Other investments	33,481
Other accounts receivable, non-current	20,397
Net assets of discontinued operations	521,971
Assets held for sale	32,041

Total Investments	717,751

CURRENT ASSETS:	
Cash and cash equivalents	111,802
Special funds	1,232
Notes receivable	3,081
Accounts receivable - less reserve	1,803,944
Other receivables	33,659
Gas adjustment clause	179,998
Material and supplies at average cost	71,686
Electric production fuel, at average cost	27,083
Natural gas in storage - weighted average	113,395
Price risk management asset	302,867
Exchange gas receivable	650,804
Prepayments and other	348,676

Total Current Assets	3,648,227

OTHER ASSETS:	
Regulatory assets	554,868
Intangible assets	3,620,658
Deferred charges and other	439,936

Total Other Assets	4,615,462

TOTAL ASSETS	\$ 18,495,263

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CAPITALIZATION AND LIABILITIES CAPITALIZATION:

Common shares without par value	\$ 2,065
Additional paid-in-capital	2,592,698
FAS133 Other comprehensive inc.	28,731
Foreign currency translation adjustment	(3,513)
Retained earnings	829,618
Retained earnings - current year	188,825
Dividends: Common shares	(119,730)
PREFERRED STOCKS:	
Series without mandatory redemption provisions	83,631
Series with mandatory redemption provisions	49,124
Preferred security of a subsidiary trust	345,000
Long-term debt excluding amt due within one year	5,799,340

Total Capitalization	9,795,789

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CURRENT LIABILITIES:	
Short-term debt	2,266,538
Accounts payable	741,750
Dividends declared on common and preferred stock	61,358
Customer deposits	33,837
Taxes accrued	357,735
Interest accrued	149,058
Gas cost adjustment clause	203,635
Accrued employment costs	40,692
Risk management liability	244,518
Refunds due customers within one year	8,988
Regulatory liabilities	7,903
Exchange gas payable	389,532
Current deferred revenue	423,314
Accrued deferred income tax	29,094
Other accruals	447,960

Total current liabilities	5,405,912

OTHER:	
Risk management liability	28,156
Deferred income taxes	1,866,251
Deferred investment tax credits	112,010
Customer advances	21,099
Deferred credits	358,681
Post retirement benefits accrued	278,203
Regulatory income tax liability	34,904
Base gas sales non-current	11,786
Deferred revenue	526,060
Other non-current liabilities	56,412

Total other	3,293,562

TOTAL LIABILITIES	\$18,495,263
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EXHIBIT #4

Northern Indiana Public Service Company
Interim Report Under Rule 24 of the
Public Utility Holding Company Act of 1935
File No. 70-9681
Item #11

As of March 31, (in thousands) 2001

ASSETS

PROPERTY, PLANT, AND EQUIPMENT:

Utility plant	\$ 6,116,259
Less - accum. provision for depreciation	(3,227,959)

Total Utility Plant - net	2,888,300

Other property, at cost, less accum. depreciation	2,410

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Total Property, Plant and Equipment	2,890,710

INVESTMENTS:	
Investments at cost	996

Total Investments	996

CURRENT ASSETS:	
Cash and cash equivalents	15,726
Special funds	1,232
Accounts receivable - less reserve	279,825
Accounts receivable - associated companies	23,609
Gas adjustment clause	104,735
Material and supplies at average cost	45,014
Electric production fuel, at average cost	27,083
Natural gas in storage - weighted average	16,201
Price risk management asset	31,143
Prepayments and other	37,755

Total Current Assets	582,323

OTHER ASSETS:	
Regulatory assets	178,231
Deferred charges and other	211,308

Total Other Assets	389,539

TOTAL ASSETS	\$ 3,863,568
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CAPITALIZATION AND LIABILITIES

CAPITALIZATION:

Common shares without par value	\$ 859,488
Additional paid-in-capital	12,525
FAS133 Other comprehensive income	330
Retained earnings	186,360
Retained earnings - current year	87,763
Dividends: Preferred shares	(1,881)
Dividends: Common shares	(109,000)
PREFERRED STOCKS:	
Series without mandatory redemption provisions	81,114
Series with mandatory redemption provisions	49,124
Long-term debt excluding amount due within one year	901,846

Total Capitalization	2,067,669

CURRENT LIABILITIES:

Notes payable to associated companies	328,700
Short-term debt	15,000
Accounts payable	146,510
Accounts payable - associated companies	71,786
Sinking funds due in one year	4,578
Dividends declared on common and preferred stock	59,862
Customer deposits	29,497
Taxes accrued	141,656

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Interest accrued	14,757
Accrued employment costs	39,892
Price risk management liability	34,981
FAS133 Current regulatory liability	362
Other accruals	39,404
Total current liabilities	926,985
OTHER:	
Deferred income taxes	554,694
Deferred investment tax credits	76,708
Deferred credits	52,720
Post retirement benefits accrued	151,170
Other non-current liabilities	33,622
Total other	868,914
TOTAL LIABILITIES	\$ 3,863,568

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EXHIBIT #5

Bay State Gas Company Interim Report Under Rule 24 of the Public Utility Holding Company Act of 1935 File No. 70-9681 Item #11

As of March 31, (in thousands)	2001
ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 1,120,960
Less - accum. provision for depreciation	(243,273)
Total Utility Plant - net	877,687
Other property, at cost, less accum. depreciation	209
Total Property, Plant and Equipment	877,896
INVESTMENTS:	
Investments at equity	112,164
Investments at cost	32
Total Investments	112,196
CURRENT ASSETS:	
Cash and cash equivalents	10,946
Notes receivable	167
Accounts receivable - less reserve	109,035
Accounts receivable - associated companies	1,936
Gas adjustment clause	44,659
Material and supplies at average cost	4,538
Natural gas in storage - weighted average	8,551
Prepayments and other	3,579

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Total Current Assets	183,411

OTHER ASSETS:	
Regulatory assets	8,203
Intangible assets	2,651
Deferred charges and other	39,687

Total Other Assets	50,541

TOTAL ASSETS	\$ 1,224,044
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CAPITALIZATION AND LIABILITIES
CAPITALIZATION:

Additional paid-in-capital	\$ 523,773
Retained earnings	5,096
Retained earnings - current year	23,024
Dividends: Common shares	(3,000)
Long-term debt excluding amt due within one year	163,500

Total Capitalization	712,393

CURRENT LIABILITIES:	
Short-term debt	15,000
Accounts payable	5,369
Accounts payable - associated companies	15,642
Customer deposits	2,713
Taxes accrued	18,868
Interest accrued	1,146
Refunds due customers within one year	4,426
Notes payable to associated companies	150,468
Other accruals	46,494

Total current liabilities	260,126

OTHER:	
Deferred income taxes	239,303
Deferred investment tax credits	3,267
Other non-current liabilities	8,955

Total other	251,525

TOTAL LIABILITIES	\$1,224,044
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EXHIBIT #6

Northern Utilities, Inc.
Interim Report Under Rule 24 of the
Public Utility Holding Company Act of 1935

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File No. 70-9681

Item #11

As of March 31, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 247,343
Less - accum. provision for depreciation	(44,930)

Total Utility Plant - net	202,413

Other property, at cost, less accum. depreciation	2,851

Total Property, Plant and Equipment	205,264

INVESTMENTS:	
Investments at cost	2

Total Investments	2

CURRENT ASSETS:	
Cash and cash equivalents	1,441
Notes receivable	294
Accounts receivable - less reserve	20,465
Accounts receivable - associated companies	2,493
Gas adjustment clause	11,693
Material and supplies at average cost	1,147
Natural gas in storage - weighted average	3,440
Prepayments and other	3,035

Total Current Assets	44,008

OTHER ASSETS:	
Regulatory assets	7,892
Intangible assets	1,153
Deferred charges and other	3,471

Total Other Assets	12,516

TOTAL ASSETS	\$ 261,790
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CAPITALIZATION AND LIABILITIES

CAPITALIZATION:

Common shares without par value	\$ 1
Additional paid-in-capital	109,062
Retained earnings	(562)
Retained earnings - current year	3,510
Long-term debt excluding amt due within one year	20,500

Total Capitalization	132,511

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CURRENT LIABILITIES:	
Short-term debt	25,833
Accounts payable	112
Accounts payable - associated companies	310
Customer deposits	668
Taxes accrued	5,249
Interest accrued	357
Refunds due customers within one year	835
Notes payable to associated companies	27,033
Other accruals	17,148

Total current liabilities	77,545

OTHER:	
Deferred income taxes	47,467
Deferred investment tax credits	306
Other non-current liabilities	3,961

Total other	51,734

TOTAL LIABILITIES	\$261,790
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EXHIBIT #7

Kokomo Gas and Fuel Company
Interim Report Under Rule 24 of the
Public Utility Holding Company Act of 1935
File No. 70-9681
Item #11

As of March 31, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 77,212
Less - accum. provision for depreciation	(35,509)

Total Utility Plant - net	41,703

Total Property, Plant and Equipment	41,703

INVESTMENTS:	
Investments at cost	5

Total Investments	5

CURRENT ASSETS:	
Cash and cash equivalents	806
Accounts receivable - less reserve	7,928
Accounts receivable - associated companies	29
Material and supplies at average cost	511
Natural gas in storage - weighted average	676
Gas adjustment clause	4,996
Prepayments and other	51

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Total Current Assets	14,997
OTHER ASSETS:	
Deferred charges and other	63
Total Other Assets	63
TOTAL ASSETS	\$ 56,768

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CAPITALIZATION AND LIABILITIES
CAPITALIZATION:

Common shares without par value	\$ 46,170
Retained earnings	(10,331)
Retained earnings - current year	753
Dividends: Common shares	(600)
Total Capitalization	35,992
CURRENT LIABILITIES:	
Accounts payable	354
Accounts payable - associated companies	5,883
Customer deposits	477
Taxes accrued	585
Interest accrued	123
Notes payable to associated companies	5,287
Other accruals	1,281
Total current liabilities	13,990
OTHER:	
Deferred income taxes	3,369
Deferred investment tax credits	528
Customer advances	10
Post retirement benefits accrued	317
Regulatory income tax liability	1,477
Other non-current liabilities	1,085
Total other	6,786
TOTAL LIABILITIES	\$ 56,768

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NORTHERN INDIANA FUEL AND LIGHT COMPANY
Interim Report Under Rule 24 of the
Public Utility Holding Company Act of 1935
File No. 70-9681
Item #11

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As of March 31, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 70,328
Less - accum. provision for depreciation	(23,862)

Total Utility Plant - net	46,466

Other property, at cost, less accum. depreciation	932

Total Property, Plant and Equipment	47,398

CURRENT ASSETS:	
Cash and cash equivalents	351
Accounts receivable - less reserve	10,348
Accounts receivable - associated companies	85
Gas adjustment clause	6,156
Material and supplies at average cost	421
Natural gas in storage - weighted average	921
Prepayments and other	39

Total Current Assets	18,321

OTHER ASSETS:	
Regulatory assets	157

Total Other Assets	157

TOTAL ASSETS	\$ 65,876
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CAPITALIZATION AND LIABILITIES	
CAPITALIZATION:	
Common shares without par value	\$30,674
Retained earnings	12,318
Retained earnings - current year	1,601

Total Capitalization	44,593

CURRENT LIABILITIES:	
Notes payable to associated companies	700
Accounts payable	1,533
Accounts payable - associated companies	3,654
Customer deposits	152
Taxes accrued	2,317
Interest accrued	32
Other accruals	1,967

Total current liabilities	10,355

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OTHER:

Deferred income taxes	4,682
Deferred investment tax credits	345
Customer advances	197
Deferred credits	3,788
Regulatory income tax liability	1,916

Total other	10,928

TOTAL LIABILITIES	\$65,876
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