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PSC APPROVES TRANSFER OF SEELEY LAKE GAS CO. TO CENEX

The Public Service Commission on Tuesday approved the sale and transfer of ownership of Seeley Lake Gas Co. to Cenex.

Seeley Lake Gas Co. operates an underground propane gas system that serves close to 100 customers in the Seeley Lake area.

The commission found that Cenex has the resources necessary to provide customers with adequate service and is fit, willing and able to take over the operation of the propane system now owned by Seeley Lake Gas Co. The PSC noted there is no need to determine the disbursement of any gain on the sale because the companies indicated there will be no gain over the book value of the utility's assets.

Cenex's rates will be the same as those charged by Seeley Lake Gas Co.

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