

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF DELAWARE

IN THE MATTER OF THE APPLICATION OF)
VERIZON DELAWARE INC., FOR APPROVAL)
OF ITS THREE-YEAR FINANCING PLAN) PSC DOCKET NO. 04-027
WHICH REFLECTS THE ISSUANCE OF)
DEBT SECURITIES UP TO \$125 MILLION)
(FILED DECEMBER 20, 2004))

ORDER NO. 7327

AND NOW, to-wit, this 4th day of December, 2007;

WHEREAS, by Order No. 6556 (Jan. 25, 2005), this Commission approved a three-year financing plan filed by Verizon Delaware Inc., n/k/a Verizon Delaware LLC ("Verizon" or "Company"), to allow the Company to issue over such period one or more series of long-term debt securities in an aggregate principal amount not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000); and

WHEREAS, by application dated November 16, 2007, as amended, Verizon applied to the Commission for approval, under 26 Del. C. § 215(e)(3), to amend the financing plan approved in PSC Order No. 6556 by extending the time period for an additional three years while maintaining the original cap of \$125 million; \$40 million of which has already been issued; and

WHEREAS, under 26 Del. C. § 215(e), the Commission may make such investigation and hold such hearings in this matter as it deems necessary, and thereafter may approve the amendment to the financing plan in whole or in part with such modification and upon such terms and conditions as it deems appropriate; and

WHEREAS, the Commission is required to approve any amended financing plan when the proposed financings are to be made in accordance with law, for proper purposes, and consistent with the public interest; and

WHEREAS, under the provisions of 26 Del. C. § 215(e)(2), the Commission may also review the amended plan for consistency with efficient and reasonable financing principles; and

WHEREAS, under 26 Del. C. § 215(e)(2), the Commission may require the filing of periodic reports as to the action taken pursuant to the plan and shall approve, modify, refuse, or prescribe appropriate terms and conditions with respect to any such amendment within thirty (30) days of its filing or, in the absence of such action within such period of time, the proposed amendment to the financing plan will be deemed to be approved as filed as if the Commission itself had acted favorably thereon; and

WHEREAS, the Commission Staff has reviewed and examined the proposed amendment to the financing plan, along with the schedules and exhibits appended thereto, and has determined that the proposed amended plan is consistent with efficient and reasonable financing principles and proposes future financing that would be for a proper purpose and consistent with the public interest; and

WHEREAS, Staff, in its November 28, 2007 Memorandum, has therefore recommended that the Commission approve Verizon's proposed amendment to its financing plan without the need to conduct further hearings; now, therefore,

IT IS ORDERED:

1. That the Commission, having reviewed this matter and having determined that public notice and hearing are not required, finds that the November 16, 2007 amendment filed by Verizon Delaware LLC to its existing financing plan, previously approved in PSC Order No. 6556 (Jan. 25, 2005) is consistent with efficient and reasonable financing principles and proposes future financing that will be for a proper purpose, in accordance with law, and consistent with the public interest. The plan, as amended, is therefore, hereby approved for the three-year period running from January 1, 2008 through December 31, 2010.

2. That nothing in this Order shall be construed as a guarantee, warranty, or representation by the State of Delaware or by any agency, commission, or department thereof with respect to the indebtedness of Verizon Delaware LLC, which may be issued or incurred under the financing plan herein approved.

3. That, on or before December 31st of each year covered by this three-year financing plan, Verizon Delaware LLC shall file with the Commission a report summarizing in detail the exact nature of financings issued under the plan in such calendar year. Such report shall set forth for each financing the amount, term, rate, issuance costs, the date of issuance, and a revised capitalization ratio. It shall also include an opinion of counsel that said issuances were made for a proper purpose, in accordance with law, and consistent with the authority granted by this Order. In addition, the Commission may, at any time, also require Verizon Delaware LLC, to file additional reports or provide any additional information about any financings made under the three-year plan.

4. That the approval of this application by the Commission is not to be construed as approving any capitalization ratios which result therefrom for any purposes or in any proceedings involving the rates of this utility, nor is the burden of proof as may be imposed by any statute upon the utility affected by this approval.

5. That the Commission reserves the jurisdiction and authority to enter such further Orders in this matter as may be deemed necessary or proper.

BY ORDER OF THE COMMISSION:

/s/ Arnetta McRae
Chair

/s/ Joann T. Conaway
Commissioner

/s/ Jaymes B. Lester
Commissioner

/s/ Dallas Winslow
Commissioner

/s/ Jeffrey J. Clark
Commissioner

ATTEST:

/s/ Karen J. Nickerson
Secretary