



Central Vermont Public Service Corporation

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JEAN GIBSON
Senior Vice President
Chief Financial Officer
and Treasurer

September 10, 2004

Mr. Jonathan G. Katz
Secretary
Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

Re: File Number S7-32-04, Temporary Postponement of the Final Phase-In Period for Acceleration of Periodic Report Filing Dates

Dear Mr. Katz:

Introduction

Central Vermont Public Service Corporation (the "Company", "CVPS", "we", "our", etc.) is a Vermont-based electric utility that transmits, distributes and sells electricity, invests in renewable and independent power projects and is dedicated to providing investors with timely and quality financial reports.

Proposed Postponement of Phase-In Period for Accelerated Filing

We agree with the Securities and Exchange Commission's (the "SEC") proposal to postpone the phase-in of the second phase of its rule regarding Acceleration of Periodic Report Filing Dates for a year, making it applicable for fiscal years ending after December 15, 2005. The SEC should extend the current deadlines of 75 days and 40 days to all companies without requiring additional paperwork.

Sarbanes-Oxley Act of 2002 (Section "404")

Additional regulations such as Section 404 of the Sarbanes-Oxley Act of 2002 (Section "404") were developed after the accelerated filing dates, creating additional work and expense. Our entire Finance Team along with many others is providing support to assist the Company with the implementation requirements of Section 404.

Accelerated Filing Dates Could Decrease the Quality of Disclosure

We whole-heartedly support enhancing and expediting reliable, complete and accurate investor financial reports and believe that quality disclosures should not be diminished because of accelerated due dates. The Company filed its 2003 10-K within 70 days, a rigorous improvement from 78 days for the 2002 report.

The preparation of Management's Discussion and Analysis and the footnote disclosure to the financial statements requires a great amount of human effort. In recent years, the accounting rules have become more complex, highly technical and are ever-changing.

Accounting Research has increased and is critical towards providing accurate and compliant financial reports and related disclosures. Accounting issues such as Asset Retirement Obligations, Variable Interest Entities, Derivative Instruments and Hedging Activities, Disclosures about Pensions and other Postretirement Benefits, Medicare Prescription Drug, Improvement and Modernization Act of 2003 and numerous other issues require careful monitoring and continual analysis to insure accurate reporting.

Quality Review Process

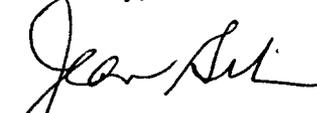
In addition to providing investors with additional information in less time, it's critical to maintain a reporting process that allows time for quality reviews and sign-off by the Company's Disclosure Committee, Officers, Audit Committee, Auditors and many areas of our company. This requires ample time, significant coordination and careful planning. In order to meet the new stringent accelerated deadlines, the time for in-depth analysis and quality review will be reduced.

Conclusion

Due to the reasons discussed above, we believe that investors would be better served if the SEC delayed the acceleration of the current due dates for Forms 10-K for twelve months. The 60 day Form 10-K filing date will be a difficult challenge to meet, yet will be more manageable in another year, following implementation of Section 404.

Thank you for allowing us the opportunity to comment on the proposed rule. Please contact me at (802) 747-5435 if you have any questions or concerns related to this letter.

Sincerely,



Jean H. Gibson
Senior Vice President, Principal Financial Officer, and Treasurer

CC: Deloitte & Touche - John Slyh and Chris Lee

MJL