

BEFORE THE TENNESSEE PUBLIC UTILITY COMMISSION

NASHVILLE, TENNESSEE

October 1, 2025

IN RE:)
)
SHOW CAUSE PROCEEDING AGAINST WORKING) DOCKET NO.
ASSETS FUNDING SERVICES, INC., D/B/A CREDO) 25-00077
LONG DISTANCE FOR VIOLATION OF TENN.)
CODE ANN. §§ 65-4-301 ET. SEQ. FOR FAILING TO)
FILE AN ANNUAL REPORT AND NONPAYMENT)
OF INSPECTION FEES)

**ORDER REQUIRING WORKING ASSETS FUNDING SERVICES, INC., D/B/A CREDO
LONG DISTANCE TO APPEAR AND SHOW CAUSE**

This matter is before the Administrative Judge of the Tennessee Public Utility Commission (“TPUC” or the “Commission”) on the *Petition to Convene a Show Cause Proceeding* (“*Petition*”) filed by Commission Staff acting as a party in this matter (“Party Staff” or “Petitioner”) on September 23, 2025. The *Petition* requests that a show cause order be issued requiring Working Assets Funding Services, Inc., d/b/a Credo Long Distance (“Working Assets” or “Company”) to appear before the Commission to show cause why the Commission should not cancel the Certificate of Public Convenience and Necessity (“CCN”) of the Company for failing to submit annual inspection fees to the Commission. Party Staff has presented facts in its *Petition* setting forth the allegations against Working Assets.

JURISDICTION

The Commission has a duty to ensure that “all laws of this state over which they have jurisdiction are enforced and obeyed, that violations thereof are promptly prosecuted, and all penalties due the state are collected.”¹ Further, the Commission is specifically authorized to issue an order

¹ Tenn. Code Ann. § 65-1-113 (2022).

requiring a respondent to appear and show cause why the Commission should not take action as may be indicated in a show cause order.² In addition, the Commission is authorized to impose a civil penalty of up to “fifty dollars (\$50.00) for each day of any such violation or failure...,” upon finding that a public utility has violated or failed to comply with regulatory requirements.³ Commission Rule 1220-04-08-.09(3) states that a telecommunications services provider that violates state law or Commission rule may be subject to civil penalties or the revocation of the provider’s CCN.

RELEVANT FACTS

1. Working Assets was a corporation established in the state of Tennessee. The Company’s principal office and mailing address were located at 3609 Austin Bluffs Parkway, Suite 31-1201, Colorado Springs, CO 89018.⁴

2. Working Assets is no longer an active corporation in Tennessee and was administratively dissolved by the Tennessee Secretary of State on August 11, 2025.⁵

3. Working Assets was issued a CCN to provide operator services or resold interexchange telecommunications services in Tennessee by order dated September 20, 1995, in Tennessee Public Service Commission Docket No. 95-02846.⁶

4. The Company failed to submit the annual inspection fee required from public utilities operating within the state that was due on April 1, 2025.⁷

5. Commission Staff sent a reminder letter concerning payment of the annual inspection fee to Working Assets on April 10, 2025.⁸

² Tenn. Code Ann. § 65-2-106 (2022).

³ Tenn. Code Ann. § 65-4-120 (2022).

⁴ *Petition*, p. 2 (September 23, 2025).

⁵ *Id.*

⁶ *Id.* at 3.

⁷ *Id.*

⁸ *Id.*

6. As of the date of the filing of Party Staff's *Petition*, Working Assets has neither responded to the Commission Staff's letter nor submitted the delinquent annual inspection fee.⁹

ALLEGED VIOLATIONS OF STATE LAW

The facts alleged above constitute a violation of Tenn. Code Ann. § 65-4-301, which states, in relevant part:

Every public utility doing business in this state and subject to the control and jurisdiction of the commission to which this chapter applies, shall pay to the state on or before April 1 of each year, a fee for the inspection, control and supervision of the business, service and rates of such public utility.

BASED UPON THE FOREGOING INFORMATION, as presented by the Party Staff and filed in the docket, the Administrative Judge, acting pursuant to and within the scope of the authority delegated by the Commission, hereby determines that Working Assets should be required to appear and show cause why it should not be found in violation of state law and the Commission should not proceed to take action against Working Assets for the unlawful actions and omissions alleged in the *Petition to Convene a Show Cause Proceeding*.

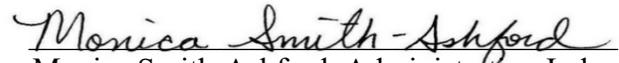
IT IS THEREFORE ORDERED THAT:

Working Assets Funding Services, Inc., d/b/a Credo Long Distance is ordered and shall appear before the Tennessee Public Utility Commission on **November 3, 2025, at 10:00 a.m. (CST)** to show cause why the Tennessee Public Utility Commission should not proceed to take action against Working Assets Funding Services, Inc., d/b/a Credo Long Distance for the unlawful actions alleged in the *Petition to Convene a Show Cause Proceeding*.

The Commission Conference will commence promptly, as noted above, in **Hearing Room G.201**, located on the ground floor of the **Andrew Jackson State Office Building, 502 Deaderick Street, Nashville, Tennessee**. Participants with disabilities who require special accommodations or

⁹ *Id.*

alternate communications formats should contact the Tennessee Public Utility Commission ADA-EEO/AA Coordinator/Officer at 502 Deaderick Street, 4th Floor, Nashville, Tennessee 37243-0505, 1-800-342-8359 or TDD (615) 741-3930, so that reasonable accommodations can be made.


Monica Smith-Ashford, Administrative Judge