

Tennessee Valley Authority
Form 8-K
August 21, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13, 15(d), or 37 of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 20, 2009

TENNESSEE VALLEY AUTHORITY
(Exact name of registrant as specified in its charter)

A corporate agency of the United States created by an act of Congress (State or other jurisdiction of incorporation or organization)

000-52313
(Commission file number)

62-0474417
(IRS Employer Identification No.)

400 W. Summit Hill Drive
Knoxville, Tennessee
(Address of principal executive offices)

37902
(Zip Code)

(865) 632-2101
(Registrant's telephone number, including area code)

None
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events

During its August 20, 2009 public meeting, the TVA Board of Directors approved a nine percent increase to the base rate charges in TVA's firm wholesale electric rates, effective October 1, 2009. The base rate action amounts to an approximately 8 percent increase in the total average firm wholesale rate. The total average firm wholesale rate includes the base rate and the fuel cost adjustment. In addition, the TVA Board of Directors approved during the same meeting a contribution of \$1 billion to the Tennessee Valley Authority Retirement System ("TVARS") for fiscal year 2010 and as an advance on contributions for fiscal year 2011 through fiscal year 2013. The TVA Board approved this contribution after the TVARS Board of Directors approved changes to the TVARS's rules to reduce the liabilities of TVARS by approximately \$300 million. These changes in the TVARS's rules will also be approved by TVA's Chief Executive Officer.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 21, 2009

Tennessee Valley
Authority
(Registrant)

/s/ Kimberly S.
Greene
Kimberly S. Greene
Chief Financial
Officer and Executive
Vice President,
Financial Services

