

**COMMONWEALTH OF PUERTO RICO
PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU**

NEPR
Received:
Aug 15, 2022
11:37 AM

IN RE: REVIEW OF LUMA’S INITIAL
BUDGETS

CASE NO. NEPR-MI-2021-0004

SUBJECT: Request to Align the Filing of the Quarterly Report for the Fourth Quarter of Each Fiscal Year (“Q4 Report”) with Year-End Reporting under the T&D OMA and to File the Q4 Report on October 28, 2022.

**REQUEST TO ALIGN THE FILING OF THE QUARTERLY REPORT FOR THE
FOURTH QUARTER OF EACH FISCAL YEAR (“Q4 REPORT”) WITH YEAR-END
REPORTING UNDER THE T&D OMA AND TO FILE THE Q4 REPORT ON
OCTOBER 28, 2022**

TO THE HONORABLE PUERTO RICO ENERGY BUREAU:

COME NOW LUMA Energy, LLC,¹ and LUMA Energy ServCo, LLC,² (jointly referred to as “LUMA”), and respectfully submit and request the following:

1. On May 31, 2021, this honorable Puerto Rico Energy Bureau of the Public Service Regulatory Board (“Energy Bureau”) issued and published a Resolution and Order approving LUMA’s Initial Budgets (“May 31st Resolution and Order”).
2. In the May 31st Resolution and Order, the Energy Bureau listed certain “requirements for LUMA to fulfill during the Interim Period and going forward” including, among others, requirements for reporting on the Initial Budgets spending amounts and reporting on federal funding activity.
3. On July 16, 2021, this Energy Bureau issued another Resolution and Order in the instant proceeding (the “July 16th Resolution and Order”) in which it modified the federal funding reporting requirements under the May 31st Resolution and Order.

¹ Register No. 439372.

² Register No. 439373.

4. In compliance with the May 31st Resolution and Order as amended by the July 16th Resolution and Order, LUMA has submitted to date, three quarterly reports for the Fiscal Year 2022 on November 15, 2021 (“Q1 Report”); February 15, 2022 (“Q2 Report”), and May 16, 2022 (“Q3 Report”) (jointly, “the Quarterly Reports”). The Quarterly Reports cover the information regarding the T&D System Initial Budget spending amounts required in the May 31st Resolution and Order and the information on federal funding activity required in the May 31st Resolution and Order, as modified by the July 16th Resolution and Order. Additionally, LUMA also submitted the Quarterly Reports in the dockets of Case No. NEPR-MI-2020-0019, *In Re: Review of the Puerto Rico Electric Power Authority’s System Remediation Plan*, and Case No. NEPR-MI-2021-0002, *In Re: Review of Puerto Rico Electric Power Authority’s 10 Year Infrastructure Plan*.

5. Previous quarterly reports were filed within 45 days after quarter-end, but given that June 30, 2022 is the close of a fiscal year, year-end results will only be available 120 days after the end of the fiscal year. The activities to produce year-end financial results require additional time than quarter-end results. Moreover, the year-end financial results are not available until the financial close. Pursuant to the T&D OMA, Annex I, Section VI(B) paragraph (4), LUMA will submit to the P3 Authority the year-end financial report within one-hundred and twenty (120) days after the end of Fiscal Year 2022, to wit, on or before October 28, 2022. Also, pursuant to well established practice of reporting entities,³ year-end results would only be produced once available and with no quarter-end report made in addition to a year-end financial report.

³ See, for example, the Securities and Exchange Commission’s 10-k reporting requirements available at <https://www.sec.gov/about/forms/form10-k.pdf>, which contemplate 3 quarterly reports and one annual report per year. Additionally, the Federal Energy Regulatory Commission’s regulation on Quarterly Financial Reporting and Revisions to Annual Reports contemplate the filing of an annual report 4 months after the closing of the year. See, 106 FERC P 61113 at §141.1.

6. LUMA respectfully requests the Energy Bureau modify its requirement for last quarter information and require that this information be provided within a year-end financial report due 120 days after each fiscal year close.

WHEREFORE, LUMA respectfully requests that the Energy Bureau **grant** LUMA's request to align fourth quarterly reporting requirements with the annual year-end financial report due 120 days after fiscal year-end, or on October 28 of each year.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 12 day of August 2022.

I hereby certify that I filed this Petition using the electronic filing system of this Energy Bureau and that I will send an electronic copy of this Motion to the attorneys for **PREPA**, Joannely Marrero-Cruz, jmarrero@diazvaz.law; and Katuska Bolaños-Lugo, kbolanos@diazvaz.law.



DLA Piper (Puerto Rico) LLC
500 Calle de la Tanca, Suite 401
San Juan, PR 00901-1969
Tel. 787-945-9107
Fax 939-697-6147

/s/ Ana Margarita Rodríguez Rivera
Ana Margarita Rodríguez Rivera
RUA Núm. 16,195
ana.rodriguezrivera@us.dlapiper.com