

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

**IN RE:** REVIEW OF LUMA'S INITIAL  
BUDGETS

**CASE NO.:** NEPR-MI-2021-0004

**SUBJECT:** Resolution and Order regarding  
*Motion for Extension of Time to Comply with  
January 23<sup>rd</sup> Resolution*, filed by the Puerto  
Rico Electric Power Authority.

**RESOLUTION AND ORDER**

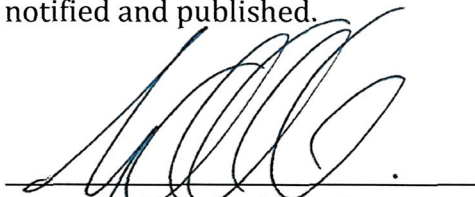
On January 22, 2024, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("January 22 Resolution") through which it granted the Puerto Rico Electric Power Authority ("PREPA") thirty (30) days to disclose reconciliations of irrigation district shortfalls with the Government of Puerto Rico payments toward mandated reimbursements pursuant to underlying Acts. The Energy Bureau further ordered PREPA to inform of its measures to unwind the current ratepayer SUBA-NHH subsidy and comprehensively conform to long-established laws providing for adequate revenue sources to cover irrigation funding obligations. The January 22 Resolution was notified on January 23, 2024. The deadline to comply with the January 22 Resolution is February 22, 2024.

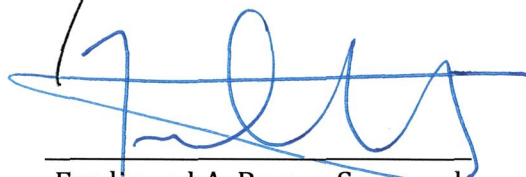
On February 16, 2024, PREPA filed a document titled *Motion for Extension of Time to Comply with January 23<sup>rd</sup> Resolution* ("February 16 Motion"). Through its February 16 Motion, PREPA requested an extension of time until March 14, 2024 to comply with the January 22 Resolution and complete the analysis and plans required in the January 22 Resolution.<sup>1</sup> According to PREPA, it will not be able to comply with the deadline set because from February 5 to 15<sup>th</sup>, Eng. Jaime Umpierre, Director of the Irrigation District, and Lionel Santa, Esq., Director of Legal Affairs, were traveling to the United States and Europe to meet with PREPA's insurance brokers, insurers, and reinsurers to renegotiate the terms and conditions of the portfolio insurance and reinsurance policies held by PREPA.<sup>2</sup>

The Energy Bureau **GRANTS** PREPA until **Thursday, March 14, 2024** to comply with the January 22 Resolution.

The Energy Bureau **WARNS** PREPA that, noncompliance with this Resolution and Order, **will result** in the imposition of fines pursuant to Article 6.36 of Act 57-2014.<sup>3</sup>

Be it notified and published.

  
Edison Avilés Deliz  
Chairman

  
Ferdinand A. Ramos Soegaard  
Associate Commissioner

  
Lillian Mateo Santos  
Associate Commissioner

  
Sylvia B. Ugarte Araujo  
Associate Commissioner

<sup>1</sup> February 16 Motion, pp. 1 – 2.

<sup>2</sup> *Id.*, p. 2.

<sup>3</sup> Puerto Rico Energy Transformation and RELIEF Act, as amended (Act 57-2014").



## CERTIFICATION

I certify that the majority of the members of the Puerto Rico Energy Bureau have agreed on February 22, 2024. Associate Commissioner Antonio Torres Miranda did not intervene. I also certify that in February 22, 2024 a copy of this Resolution and Order was notified by electronic mail to pre@promesa.gov; margarita.mercado@us.dlapiper.com; julian.angladapagan@us.dlapiper.com; mvalle@gmlex.net; arivera@gmlex.net; legal@genera-pr.com; regulatory@genera-pr.com; jfr@sbgblaw.com; alopez@sbgblaw.com; and I have moved forward with filing the Resolution and Order issued by the Puerto Rico Energy Bureau.

I sign this in San Juan, Puerto Rico, today February 22, 2024.



Sonia Seda Gaztambide  
Clerk