

**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: Proposed FY 2025 Consolidated
Budgets Filing Extension

RESOLUTION AND ORDER

On March 14, 2024, the Energy Bureau of the Puerto Rico Public Service Board ("Energy Bureau") issued a Resolution and Order ("May 14 Resolution"), through which, the Energy Bureau, for the avoidance of doubt, ordered LUMA¹ Energy, LLC, and LUMA Energy ServCo, LLC (jointly referred to as, "LUMA") LUMA to file the FY 2025 consolidated annual budget proposals on or before April 15, 2024.²

On April 7, 2024, LUMA filed a document titled, *Informative Motion on Status of FY 2025 Budget Allocation Discussion and Request for Additional Time to Conclude Discussion on the Fiscal Year 2025 Consolidated Budget* ("April 7 Motion"), through which LUMA requested that the Energy Bureau grant additional time, until May 15, 2024, to file the FY 2025 Consolidated Budget.

LUMA asserts that the requested additional time is needed for the budget allocation discussions required of LUMA, Genera PR, LLC ("Genera"), the Puerto Rico Electric Power Authority ("PREPA"), and the Puerto Rico Public-Private Partnerships Authority pursuant to Section 7.3(a) of the Puerto Rico Electric Power System Operation and Maintenance Agreement, Section 3.1(b) of the PREPA-Genco-HydroCo Operating Agreement, and Section 7.3(a) of the Puerto Rico Thermal Generation Facilities Operation and Maintenance Agreement.³

The Energy Bureau reviewed LUMA's Motion and determined that LUMAS request is not unreasonable. Notwithstanding the foregoing, in view of the reduced time remaining for review of the FY 2025 Consolidated Budget Proposal, LUMA must fully comply with its responsibility to provide supporting material and workpapers at the time of budget submission as previously ordered by the Energy Bureau.⁴

The Energy Bureau **GRANTS** LUMA's request to extend the deadline to file the proposed FY 2025 Consolidated Annual Budgets up to and including May 15, 2024.

The Energy Bureau **ORDERS** LUMA to include in its filing all supporting materials and applicable workpapers used to develop the proposed FY 2025 Consolidated Annual Budgets.

The Energy Bureau **ORDERS** Genera and PREPA to cooperate as necessary to enable LUMA to timely file the proposed FY 2025 Consolidated Annual Budgets and all necessary supporting materials and workpapers.

The Energy Bureau **WARNS** LUMA, Genera, and PREPA that:

- (i) noncompliance with this Resolution and Order, regulations and/or applicable laws may carry the imposition of fines and administrative sanctions of up to \$25,000 per day;

¹ LUMA Energy LLC and LUMA Energy ServCo LLC (jointly referred to as, "LUMA").

² March 14 Resolution, pp. 3 - 4.

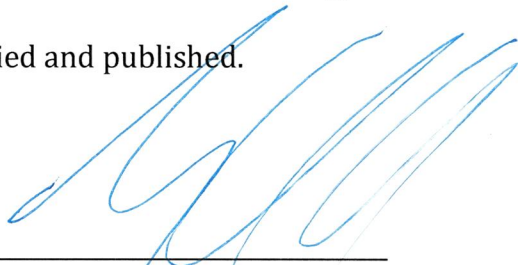
³ April 7 Motion, p. 1.

⁴ Resolution and Order, In re: Review of LUMA's initial Budget, Case No. NEPR-MI-2021-0004, March 25, 2022, p. 3.

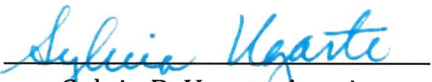


- (ii) any person who intentionally violates Act 57-2014, as amended, by omitting, disregarding, or refusing to obey, observe, and comply with any rule or decision of the Energy Bureau shall be punished by a fine of not less than five hundred dollars (\$500) nor over five thousand dollars (\$5,000) at the discretion of the Energy Bureau; and
- (iii) for any recurrence of non-compliance or violation, the established penalty shall increase to a fine of not less than ten thousand dollars (\$10,000) nor greater than twenty thousand dollars (\$20,000), at the discretion of the Energy Bureau.

Be it notified and published.



Edison Avilés Deliz
Chairman

Lillian Mateo Santos
Associate Commissioner


Sylvia B. Ugarte Araujo
Associate Commissioner

Antonio Torres Miranda
Associate Commissioner

CERTIFICATION

I certify that the majority of the members of the Puerto Rico Energy Bureau agreed on April 9, 2024. Associate Commissioner Ferdinand A. Ramos Soegaard did not intervene. Also certify that on April 9, 2024, I have proceeded with the filing of this Resolution and Order and was notified by email to hrivera@jrsp.pr.gov; 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.

I sign in San Juan, Puerto Rico, today, April 9, 2024.



Sonia Seda Gaztambide
Clerk