

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

IN RE: REQUEST FOR CERTIFICATION
ECO ELÉCTRICA, LP

CASE NO.: CEPR-CT-2016-0001

SUBJECT: Financial Statements Report
for the year 2023.

RESOLUTION AND ORDER

I. Introduction

On February 26, 2024, ECOELÉCTRICA, LP (“EcoEléctrica”) filed before the Energy Bureau of the Puerto Rico Public Service Regulatory Board (“Energy Bureau”) the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05) for the Fiscal Year 2023. In the Form NEPR-B05 ECO ELÉCTRICA check marked as an annex its audited Financial Statement. The Financial Statement was not included with Form NEPR-B05 as required by Section 4.02(F) of Regulation 9182¹.

On May 1, 2024, EcoEléctrica filed before the Energy Bureau a document titled *EcoEléctrica, LP- Report and Financial Statements December 31, 2023, and 2022* (“May 1 Motion”). The audited Financial Statements are signed and certified by Certified Public Accountants of Puerto Rico².

II. Applicable Law and Analysis

Act 57-2014³ requires all electric service companies⁴ to obtain a certification⁵ and to file certain information under the terms established by the Energy Bureau. Section 4.02 of Regulation 8701, as amended, establishes the requirement for an electric service company to inform the Energy Bureau of their annual gross revenue and to file its financial statements signed by a Certified Public Accountant.

A. Gross Revenues Report

Section 4.02(H) of Regulation 9182 as amended establishes the following:

“In the event of any discrepancy between the information provided in the Annual Gross Revenue report and the Annual Gross Income set forth in the compiled or audited financial statements, as the case may be, the Energy Bureau shall grant the Electric Utility Company the opportunity to explain such discrepancy **and may require such additional information as it deems necessary before:**

¹ Amendment to Regulation 8701 on Certifications, Annual Fees and Operational Plans for the Electric Services Companies in Puerto Rico.

² The license number of the CPA is included in the document.

³ Known as the *Puerto Rico Energy Transformation and RELIEF Act of Puerto Rico*, as amended (“Act 57-2014”).

⁴ Section 1.3(l) of Act 57-2014 defines the term “Electric Power Company” or “Electric Power Service Company” as follows: “Shall mean any natural or juridical person or entity, energy cooperative, engaged in the provision of generation services, transmission and distribution services, billing, wheeling, grid services, energy storage, resale of electric power as well as any other electric power service as defined by the Bureau. The Electric Power Authority or its successor as well as any Contractor under a Partnership or Sales Contract executed in relation to PREPA Transactions conducted by virtue of Act No. 120-2018 shall be deemed Electric Power Service Companies for purposes of this Act.”

⁵ See Section 6.13 of Act 57-2014. See also Section 1.3(h) of Act 57-2014 which defines the term “Certified” as follows: “Shall mean every electric power service company that has been evaluated and authorized by the Energy [Bureau].”



- 1) Correct the amount payable to the Electric Utility Company for the regulatory charge.”

(Emphasis supplied)

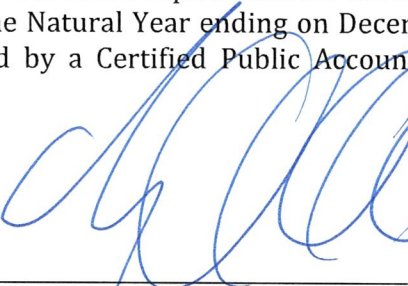
According to the administrative record, in the audited Financial Statements submitted on May 1 Motion by EcoEléctrica, the Gross Revenue was reported with a different amount than the amount included in the *Gross Revenue and Financial Statement Report Electrical Power Companies* (Form NEPR-B05) submitted on February 26.

On the attached documents of May 1 Motion, , EcoEléctrica **did not include** an explanation for the discrepancy between the two reported Gross Revenues for the same Fiscal Year. Pursuant Section 4.02(H) of Regulation 9182, EcoEléctrica **shall explain** the discrepancy between the two reported Gross Revenues for the Natural Year ending on December 31, 2023.

III. Conclusion

The Energy Bureau **ORDERS** EcoEléctrica to, **within five (5) days** from the notification of this Resolution and Order (i) file a detailed explanation for the discrepancy between the two reported Gross Revenues for the Natural Year ending on December 31, 2023, including all supporting documents certified by a Certified Public Accountant (CPA) and, (ii) file an Amended Form NEPR-B05.


Be it notified and published.



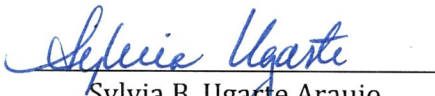
Edison Avilés Deliz
Chairman



Lillian Mateo Santos
Associate Commissioner



Ferdinand A. Ramos Soegaard
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 July 17 2024. Also certify that on July 17 2024, I have proceeded with the filing of this Resolution and Order, and was notified by email to: carlos.reyes@ecoelectrica.com.

I sign this in San Juan, Puerto Rico, today, July 17, 2024.



Sonia Seda Gaztambide
Clerk

