

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

IN RE: PUERTO RICO ELECTRIC POWER
AUTHORITY RATE REVIEW

CASE NO.: NEPR-AP-2023-0003

SUBJECT: Requests of Information and
Scheduling of Technical Conference for
January 10, 2025.

RESOLUTION AND ORDER

On December 16, 2024, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("December 16 Order") addressing substantive and procedural matters relating to the setting of new electricity rates. At Part II.B, that Order described the procedure for completing the work on filing requirement for those new rates. This current Resolution and Order elaborates on the process for establishing filing requirements. It requires LUMA¹ to provide responses to a set of Requests of Information ("ROIs") and schedules a Technical Conference to address those requests.

I. Requests for Information

Attachment A to this Order contains ROIs for LUMA, Genera², and PREPA³. As the entity contractually responsible for coordinating the rate case process, LUMA shall collect the information from Genera and PREPA necessary to respond to ROIs. Genera and PREPA may also file separate responses if necessary. Responses to all ROIs are due **Friday, January 17, 2025**.

II. Technical Conference

The Energy Bureau will hold a Technical Conference on **Friday, January 10, 2025, at 10:00 a.m.** The purpose is to address any questions that LUMA, PREPA, and Genera may have about the ROIs and the filing requirements in general. By addressing questions at the Technical Conference, the Energy Bureau expects that the responses to the ROIs will be complete and satisfactory to provide all information needed to develop a final set of filing requirements for this proceeding.

LUMA, PREPA, Genera and all other parties interested in participating may, but need not, submit questions or comments in advance.

This Technical Conference is open to all. All persons interested in participating, must request access to participate on or before 2:00 p.m. of the day before the Technical Conference by (i) sending an email to secretaria@jrsp.pr.gov, or (ii) contacting the Energy Bureau's Clerk at (787) 523-6262.

The Energy Bureau's Clerk will send LUMA, Genera and PREPA the link to join the Technical Conference via their respective legal counsels.

The Technical Conference will be held on the Microsoft Teams platform and will be streamed live in both English and Spanish through the Energy Bureau's YouTube channels. The recording will form part of the administrative file and will be available to the public.

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

² Genera PR LLC ("Genera").

³ Puerto Rico Electric Power Authority ("PREPA").



Be it notified and published.

	
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Edison Avilés Deliz Chairman	
	
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Lillian Mateo Santos Associate Commissioner	Ferdinand A. Ramos Soegaard Associate Commissioner
	
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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 December 20, 2024. Also certify that on December 20, 2024, I have proceeded with the filing of this Resolution and Order and was notified by email to mvalle@gmlex.net; arivera@gmlex.net; Yahaira.delarosa@us.dlapiper.com; margarita.mercado@us.dlapiper.com; andrea.chambers@us.dlapiper.com; jfr@sbgblaw.com; alopez@sbgblaw.com; regulatory@genera-pr.com; legal@genera-pr.com.

I sign in San Juan, Puerto Rico, today, December 20, 2024.



Sonia Seda Gaztambide
Clerk



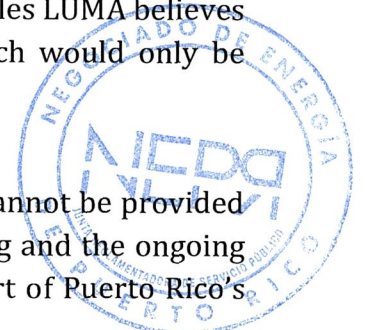
Attachment A

Request of Information re: Filing Requirements

Update the Phase I Report and its associated Appendix A to reflect the following:

1. As stated in the Energy Bureau's Order of December 16, 2024, this rate case will establish expected revenue requirements, and rates, for FY2027 and FY2028 in addition to the test and rate year of FY2026.
 - a. Confirm that all references to the test year can be updated to FY2026; and
 - b. Detail the ability of each utility to provide estimates of changes to costs, revenues, and other provided values (akin to pro forma adjustments) for the two subsequent fiscal years (FY27 and FY28), for each schedule.
2. As stated in the Energy Bureau's Order of December 16, 2024, this rate case will map all costs and all revenues, regardless of source or payee, including the Puerto Rico Government and Federal government grants, cost sharing, and loans
 - a. Ensure that the schedules include information about all costs and revenues;
 - b. Ensure that the schedules contain debt that is subject to the Title III process, as well as other debts (such as debts to the Puerto Rico Government); and
 - c. Ensure that the schedules contain costs and revenues associated with pension plans.
3. As stated in the Energy Bureau's Order of December 16, 2024, this rate case must account for changes in the generation portfolio that are consistent with the Approved IRP and the results of the ongoing IRP process.
 - a. Schedule F-3 requires capital expenditures for generation, as well as for the remainder of the electric transmission and distribution systems. Provide a detailed discussion of how the filing can reflect the various generation options (retirements and additions) under consideration in the 2025 IRP analysis; and
 - b. When making projections of expenditures for FY26, FY27, and FY28, it will likely be required to itemize the costs associated with specific assets entering or leaving service as a result of some trigger event (such as the availability of a replacement resource), or other capital investments which are uncertain in time. Detail how LUMA's filing will enable the Energy Bureau to make these itemized determinations when setting expected revenues and rates for FY27 and FY28.
4. As stated in the Energy Bureau's Order of December 16, 2024, the Energy Bureau is planning to address the revenue requirement in this proceeding, and rate design in a separate (perhaps overlapping) proceeding. Identify which schedules LUMA believes are required for the revenue requirement proceeding, and which would only be necessary for a rate design proceeding.

For several schedules in Appendix A, the Appendix states "Information cannot be provided for this Rate Proceeding due to limitations of PREPA's financial reporting and the ongoing accounting / balance sheet remediation initiatives that are currently part of Puerto Rico's



2023 Fiscal Plan. LUMA will provide the most recent available audited financials as an alternative” or a substantively similar statement.

5. Provide an update on activities to mitigate the limitations of PREPA's financial reporting, and identify and describe any variation among the various schedules in the impact of these activities.
6. Provide an update on the accounting / balance sheet remediation initiatives.
7. What are the “most recent available audited financials”? When are subsequent audited financial expected to be available?
8. In some cases, the requested Schedule (*e.g.*, Schedules E-3 and E-4) would include the *changes* in values rather than the absolute values. Clarify whether the changes are available as requested, even if the underlying absolute values are not available due to financial reporting or audit limitations.
9. Amend the Phase I Report and its associated Appendix A to identify Schedules that can be provided in part (*e.g.*, defer those portions of Schedules that will be addressed by the Title III process, and provide those portions of the data which are not subject to that deferral).

For several schedules in Appendix A, the Appendix states “LUMA intends to file a modified cost of service analysis that uses direct allocation of costs wherever possible. LUMA acknowledges the data limitations and the complexities underlying their root causes, and continues to actively participate in moving the utility toward remediation.”

10. Provide a detailed update regarding LUMA's progress in developing a cost of service analysis, including the scope of LUMA's analyses and the timeframe on which different levels of analysis are expected to be available.
11. Identify and provide outstanding questions that PREPA has about the Filing Requirements, which the Energy Bureau can address in its Order.
12. Identify and provide outstanding questions that LUMA has about the Filing Requirements, which the Energy Bureau can address in its Order.
13. Identify and provide outstanding questions that Genera has about the Filing Requirements, which the Energy Bureau can address in its Order.

