

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

**IN RE:** REQUEST FOR CERTIFICATION  
GENERA PR, LLC

**CASE NO.:** NEPR-CT-2023-0001

**SUBJECT:** Resolution and Order pertaining to *ICSE's Motion Requesting Access to FTI Report*, filed by the Institute of Competitiveness and Economic Sustainability.

**RESOLUTION AND ORDER**

On February 27, 2025, the Puerto Rico Electric Power Authority ("PREPA") and Genera PR, LLC ("Genera") filed before the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") a document titled *Joint Motion to Request Preliminary Approval for Amendments to Genera's Operation and Maintenance Agreement* ("February 27 Motion"), whereby they informed that, after extensive discussions between Genera and the Government of Puerto Rico, PREPA, the Puerto Rico Public-Private Partnerships Authority ("P3A"), and Genera agreed to remove the existing incentive structure of the GOMA<sup>1</sup> to ensure long-term cost savings, administrative simplicity, and greater certainty for the people of Puerto Rico. Accordingly, PREPA, P3A, and Genera indicated that they had reached an agreement to amend the GOMA by retroactively eliminating all incentive categories while maintaining all existing penalty provisions. Genera agreed to forgo all incentive payments for the full duration of the contract. In exchange, Genera will receive \$110 million, payable over eleven (11) monthly installments of \$10 million. Genera and PREPA requested that the Energy Bureau grant preliminary approval of the proposed amendment. Genera and PREPA also requested that Annex A, which encloses a report on the cost-benefit analysis conducted by FTI Consulting ("FTI Report") be kept confidential as it contains attorney-client privilege information and includes trade or business secrets that are considered confidential under applicable law.

On February 28, 2025, the Energy Bureau granted preliminary approval of the proposed amendment ("February 28 Resolution"). Based on a preliminary evaluation of Annex A to the February 27 Motion, the Energy Bureau granted confidential treatment to the document.

On March 26, 2025, the Institute for Competitiveness and Sustainable Economy of Puerto Rico ("ICSE") filed a document titled *ICSE's Motion Requesting Access to FTI Report* ("March 26 Motion"). ICSE argued that public disclosure of the cost-benefit analysis was necessary to ensure transparency in the evaluation of the proposed GOMA amendment.

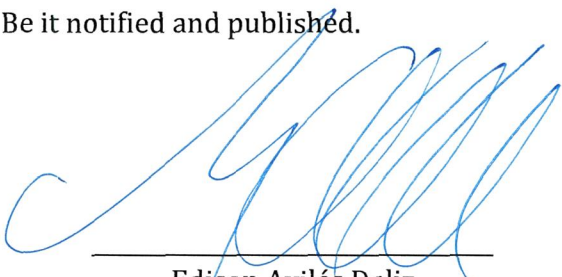
Upon review of ICSE's request, the Energy Bureau **GRANTS** PREPA and Genera **five (5) days** to provide their respective arguments as to why the Energy Bureau should not order the public release of the report. Alternatively, if the parties choose to grant access to the requesting party, they shall inform the Energy Bureau within the same timeframe.

Be it notified and published.




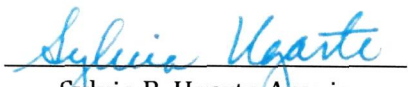
<sup>1</sup> On January 24, 2023, PREPA, Genera, and P3A executed the Puerto Rico Thermal Generation Facilities Operation and Maintenance Agreement (the "GOMA"), under which Genera became the sole operator and administrator of Puerto Rico's Legacy Generation Assets.

Be it notified and published.

  
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Edison Avilés Deliz  
Chairman

  
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Lillian Mateo Santos  
Associate Commissioner

  
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Ferdinand A. Ramos Soegaard  
Associate Commissioner

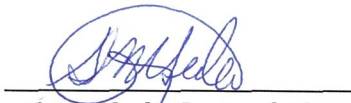
  
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Sylvia B. Ugarte Araujo  
Associate Commissioner

**CERTIFICATION**

I hereby certify that the majority of the members of the Puerto Rico Energy Bureau has so agreed on April 2, 2025. Associate Commissioner Antonio Torres Miranda did not intervene. I also certify that on April 2, 2025 I have proceeded with the filing of the Resolution and Order issued by the Puerto Rico Energy Bureau and notified a copy of it by electronic mail to jgonzalez@gmlex.net; rpallens@genera-pr.com; legal@genera-pr.com; regulatory@genera-pr.com.

For the record, I sign this in San Juan, Puerto Rico, on April 2, 2025.



  
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Sonia Seda Gaztambide  
Clerk