

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

IN RE: REQUEST FOR CERTIFICATION
PUERTO RICO ELECTRIC POWER
AUTHORITY

CASE NO: NEPR-CT-2016-0018

SUBJECT: Gross Revenue Information
Request.

RESOLUTION AND ORDER

The Puerto Rico Energy Power Authority ("PREPA") is an electric service company certified by the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau").

On February 28, 2025, PREPA filed before the Energy Bureau a document titled *Motion Submitting Form NEPR-B05* ("February 28 Motion") including: (i) Form NEPR-B05, (ii) its financial statements for its 2021-2022 Fiscal Year¹ and (iii) a gross revenue monthly breakdown from July 1, 2023, to June 30, 2024.

Act 57-2014² requires that every Electric Service Company³ obtain a certification⁴ to provide services in Puerto Rico, besides presenting specific information under the requirements established by the Energy Bureau. Regulation 8701⁵ establishes the requirements that any electric service company must comply with to provide electric services in Puerto Rico.

Article 6.16 of Act 57-2014 establishes that the Energy Bureau shall calculate a regulatory fee for all electric service companies, based on the gross revenue they have generated. Section 4.03 of Regulation 8701 establishes that the regulatory fee will be based on the Gross Income generated during each Natural Year.

Section 4.02 of Regulation 8701 requires electrical services companies to submit to the Energy Bureau a gross revenue report for the corresponding Natural Year and a copy of the financial statements corresponding to its Fiscal Year. The financial statements must be certified by a Certified Public Accountant (CPA) authorized to practice said profession in Puerto Rico, or in any jurisdiction of the United States of America.⁶ Section 4.02(G) of Regulation 8701 requires that in the case of PREPA, the executive director must certify under oath that the information in the gross revenue report is accurate and complete. The report

¹ PREPA's Fiscal Year begins July 1 and ends June 30.

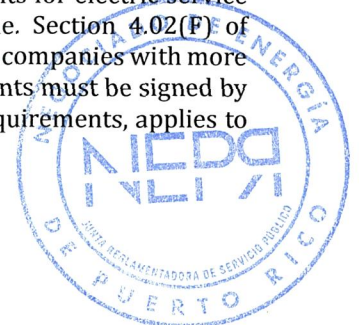
² Known as the *Puerto Rico Energy Transformation and RELIEF Act*, as amended ("Act 57-2014").

³ 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 120-2018 shall be deemed Electric Power Service Companies for purposes of this Act."

⁴ 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."

⁵ *Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, February 17, 2016, as amended by Regulation No. 9182 ("Regulation 8701"), *Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, June 24, 2020 ("Regulation 9182").

⁶ The financial statements must be audited or compiled according to the amount of gross revenue established in Regulation 8701, as amended. Section 4.02(E) requires compiled financial statements for electric service companies with three million dollars (\$3,000,000) or less in annual gross revenue. Section 4.02(F) of Regulation 8701, as amended, requires audited financial statements for electric service companies with more than three million dollars (\$3,000,000) in annual gross revenue. The financial statements must be signed by the CPA to attest the authority of the certification. Section 4.02(G), with additional requirements, applies to PREPA.



must be accompanied by a resolution by PREPA's Board of Directors accepting and approving it.

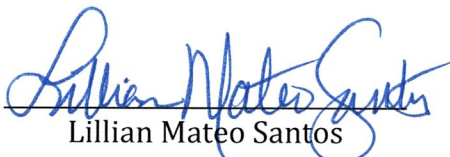
The Energy Bureau has established the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR B05) as the official document to be completed, to provide the financial information of an electric service company to the Energy Bureau in the administrative process. Specifically, Section 4.02(A) and (B) of Regulation 8701, establishes that electric services must inform their Annual Gross Revenue within sixty (60) days after the end of the Natural Year. Under Section 4.02 (E), (F) and (G) of Regulation 8701, as amended, the electric service company must submit its financial statements within one hundred and twenty (120) days after the end of its Fiscal Year.

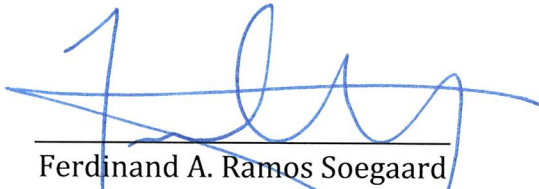
For the Energy Bureau to calculate the annual regulatory fee of electric service companies it is necessary to know their complete gross revenue from January 1 to December 31 for each Natural Year. The gross revenue report filed by PREPA with the February 28 Motion, does not include the months of July, August, September, October, November and December of 2024.


The Energy Bureau **ORDERS** PREPA to **SUBMIT, within fifteen (15) calendar days from the notification of this Resolution and Order:** (i) its 2024 Gross Revenue Report including the breakdown corresponding to the months of July, August, September, October, November, and December 2024 for the electric services provided in Puerto Rico duly certified by PREPA's Executive Director; and (ii) a copy of the PREPA financial statements for the 2024 Fiscal Year, if available. If the financial statements are not available, PREPA shall provide an explanation for such and when it expects to have the FY2023 and FY2024 financial statements available.

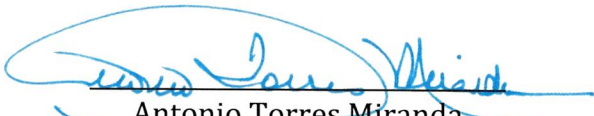
The Energy Bureau **WARNS** PREPA that non-compliance with Energy Bureau's orders and regulations will carry the imposition of administrative sanctions and fines, in accordance with Section 6.36 of Act 57-2014.

Be notified and published.


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 has so agreed on June 3, 2025. Chairman Edison Avilés Deliz did not intervene. I also certify that on June 3, 2025 a copy of this Resolution was notified by electronic mail to arivera@gmlex.net; mvalle@gmlex.net; lionel.santa@prepa.pr.gov. I also certify that on June 3, 2025, I have proceeded with the filing of the Resolution issued by the Puerto Rico Energy Bureau. I sign this in San Juan, Puerto Rico, on June 3, 2025.




Sonia Seda Gaztambide
Clerk