

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

IN RE: REQUEST FOR CERTIFICATION
GASNA 18P, LLC.

CASE NO.: CEPR-CT-2016-0008

SUBJECT: May 18 Order and June 16
Resolution compliance. Filing of Gross
Revenue Report, Financial Statements
and Operational Report. Contracted
entity credentials requirement.

RESOLUTION AND ORDER

I. Introduction

On June 16, 2025, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("June 16 Resolution") granting GASNA 18P, LLC ("Gasna") three (3) business days: (i) to comply with the outstanding requirements listed in the May 15 Order¹ and (ii) to show cause as to why it should not be sanctioned in the amount of ten thousand dollars (\$10,000) for non-compliance with the Energy Bureau's orders.

The Energy Bureau warned Gasna that failure to comply with the Order may result in the imposition of daily monetary fines under Article 6.36 of Act 57-2014² until full compliance is achieved.

On June 23, 2025, Gasna filed the following documents:

1. Document titled *Motion in Compliance with Order* ("June 23 Motion") alleging that the reason for its non-compliance in submitting the information required by the Energy Bureau was due to delays in the accounting process to prepare, complete, and issue the compiled financial statements. Furthermore, Gasna explained that it was not possible to file an accurate financial statement despite its "diligent and bona fide efforts".
2. The *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05) for Natural Year 2024.
3. Compiled Financial Statements for Fiscal Year 2024.
4. The *Operational Report Electric Power Companies* (Form NEPR-B03) and annexes, with evidence of filing fee for \$800.

II. Applicable Laws and Regulations

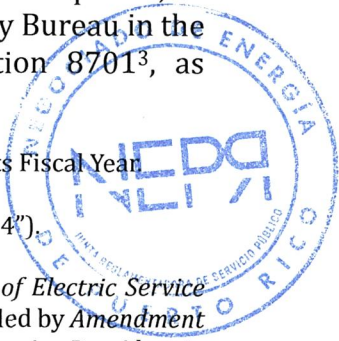
A. Gross Revenue

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 8701³, as

¹ Requesting the gross revenue report for the Natural Year and the financial statements for its Fiscal Year

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

³ *Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, Regulation 8701, February 17, 2016 ("Regulation 8701"), as amended by *Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, Regulation 9182, June 24, 2020 ("Regulation 9182").



amended, establishes that electric services companies must inform their Annual Gross Revenue within sixty (60) days after the end of the Natural Year.

B. Financial Statements

Section 4.02 (E) and (F) of Regulation 8701 establishes that electric service companies must submit their financial statements within one hundred and twenty (120) days after the end of their Fiscal Year. The financial statements must be certified by a CPA authorized to practice said profession in Puerto Rico, or in any jurisdiction of the United States of America.⁴ For companies whose fiscal year runs from January 1 to December 31, 2024, the due date for filing was April 30, 2025.

C. Operational Report and Filing Fee

Section 2.02 of Regulation 8701 requires that all electric service companies must submit an Operational Report with the frequency corresponding to their classification⁵. The required format for such reports is the *Operational Report for Electric Power Companies* (Form NEPR-B03), as established by the Energy Bureau.

In addition, Section 2.03(A)(2) of Regulation 8701 mandates that all electric service companies submitting an operational report must pay the applicable fee.

Under Section 2.02 of Regulation 8701, companies must report if any part of their system's operation is contracted to a third party. Where all or part of the system's operation is to be contracted out to another entity, the company must provide the name, contact information, and credentials of the entity to be contracted.

Operational Report for Electric Power Companies (Form NEPR-B03) requires disclosure of:

- The name and contact information of the contracted entity; and
- Evidence of the entity's credentials and operational capacity.

These credentials must include:

1. Proof of legal personality to operate in Puerto Rico, including:

- Name, legal structure (*e.g.*, LLC, corporation), jurisdiction and country of organization;
- Certificate of incorporation and registration;
- Certificate of good standing issued by the Puerto Rico Department of State (dated within three months of submission);
- If a foreign entity, certificate of authorization to do business in Puerto Rico; and
- Any additional information required by the Energy Bureau or its forms.

2. Evidence of capacity to operate the contracted services, including:

- Summary of operational personnel;
- Their technical qualifications and licenses.



⁴ 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 the Puerto Rico Energy Power Authority ("PREPA").

⁵ Each year for companies defined in Section 2.02(A)(1) and (A)(2). Each three (3) years for companies defined in Section 2.02(A)(4), (A)(3) and (2(A)(5).

III. Conclusion

Upon reviewing the June 23 Motion, the Energy Bureau **DETERMINES** not to impose Gasna an administrative fine. However, moving forward, Gasna must ensure strict compliance with all orders. Failure to comply or report as required will lead to penalties.

Upon reviewing the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05) filed by Gasna, the Energy Bureau **TAKES NOTICE** of the information presented and **DETERMINES** Gasna **COMPLIED** with Section 4.02 of Regulation 8701 by submitting Form NEPR B05 for Natural Year 2024.

Upon reviewing the compiled financial statements for Fiscal Year 2024 the Energy Bureau **TAKES NOTICE** of the information. The Energy Bureau **DETERMINES** Gasna **COMPLIED** with Section 4.02 of Regulation 8701 by filing its financial statements for Fiscal Year 2024.

Upon reviewing the *Operational Report for Electric Power Companies* (Form NEPR-B03) submitted by Gasna, and the filing fee for \$800, the Energy Bureau **TAKES NOTICE** of the information presented.

In its Operational Report Gasna provided the name and contact information of a system operation contractor. Nonetheless, Gasna did not provide the credentials of such entity. Therefore, the Energy Bureau **ORDERS** Gasna to submit the credentials of the entity contracted to operate its system, as required under Section 2.02 (A)(1)(d) of Regulation 8701 and detailed above, **within fifteen (15) days from the notification of this Resolution and Order**.

These credentials, analogous from those required by Regulation 8701 from all electric service companies, must include:

1. Proof of legal personality to operate in Puerto Rico, including:

- a. Name, legal structure (*e.g.*, LLC, corporation), jurisdiction and country of organization;
- b. Certificate of incorporation and registration;
- c. Certificate of good standing issued by the Puerto Rico Department of State (dated within three months of submission);
- d. If a foreign entity, certificate of authorization to do business in Puerto Rico; and
- e. Any additional information required by the Energy Bureau or its forms.

2. Evidence of capacity to operate the contracted services, including:


- a. Summary of operational personnel;
- b. Their technical qualifications and licenses.

Furthermore, the Energy Bureau **ORDERS** Gasna to describe what services, equipment, and systems the contracted entity will operate.


The Energy Bureau **WARNS** Gasna that failure to comply with this Resolution and Order will result in the imposition of fines, in accordance with Section 6.36 of Act 57-2014.

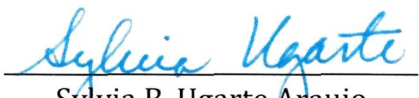


Be it notified and published.


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 has so agreed on June 26 2025. I also certify that on June 26 2025 a copy of this Resolution and Order was notified by electronic mail to jcmendez@reichardescalera.com; jtorres@reichardescalera.com; vcurrais@reichardescalera.com and Nicholas.pentreath@x-elio.com, and I have proceeded with the filing of the Resolution and Order issued by the Puerto Rico Energy Bureau.

I sign this in San Juan, Puerto Rico, on June 26 2025.


Sonia Seda Gaztambide
Clerk

