

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

IN RE: Petition for approval of amendment to PPOA between Energiza, LLC and PREPA

CASE NO.: NEPR-AP-2025-0003

SUBJECT: Request for Information

RESOLUTION AND ORDER

On June 20, 2025, the Puerto Rico Electric Power Authority ("PREPA") submitted to the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") a document titled *Petition for Approval of Amendment to PPOA between Energiza, LLC and PREPA* ("June 20 Motion"). Through June 20 Motion, PREPA requests approval of an amendment to the Energiza PPOA.¹

According to PREPA, the proposed amendment seeks to pass through potential fuel cost savings to PREPA's customers, reduce the Capacity Payment, increase the facility's Guaranteed Capacity, and is expected to generate an estimated \$302 million in cost savings over the contract term.² PREPA states that the amendment has already been approved by both the Public-Private Partnerships Authority ("P3 Authority") and PREPA's Governing Board and is now subject to approval by the Energy Bureau and the Financial Oversight and Management Board ("FOMB").³ PREPA has also requested that certain documents related to the amendment be kept confidential under applicable laws and regulations.⁴

The Energy Bureau is thoroughly evaluating the information submitted and has identified the need for further clarification and the submission of additional support materials. Specifically, the filing includes various estimates, computations, tables, and analyses related to the proposed amendment; however, some of the underlying documentation and data supporting many of these components have not been provided. A detailed explanation of the methodology used to arrive at the results in the June 20 Motion has not been provided.

The Energy Bureau **ORDERS** PREPA to submit, no later than **July 7, 2025**, all supporting documents, spreadsheets, models, and other relevant files in their original native format (e.g., Excel, Word, or other editable formats), with all underlying formulas, links, and source data fully preserved. This requirement applies to both the documents included as part of the filing and to any other files or materials used to develop the estimates, analyses, explanations, or results in the written submission.

In a separate matter, PREPA requests that the draft contract submitted with the June 20 Motion be designated as confidential. However, the justifications provided by PREPA are generic and do not clearly set forth the specific grounds upon which the documents should be treated as confidential. Under Energy Bureau's Policy on Management of Confidential Information,⁵ PREPA is **GRANTED** ten (10) days to file a legal memorandum thoroughly establishing the need to maintain the referenced document as confidential. Meanwhile, and

¹ See *Power Purchase Operating Agreement by and between Energiza LLC ["Energiza"] and The Puerto Rico Electric Power Authority and San Juan Generation Assets LLC and Cratos Energy Holdings LLC*, dated as of December 20, 2024 ("Energiza PPOA").

² See June 20 Motion, pp. 1-2.

³ *Id.*, p. 2.

⁴ *Id.*, pp. 2-3.

⁵ See Resolution, *In Re: Policy on Management of Confidential Information in Procedures Before the Commission*, Case No.: CEPR-MI-2016-0009, August 31, 2016, as amended by Resolution issued in the same case on September 21, 2016 ("August 31 Resolution").



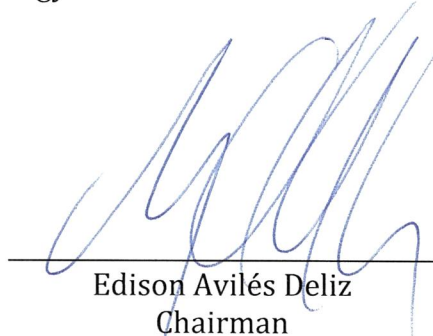
until a determination is made regarding the request, the submitted document shall remain confidential.

To conduct the pertinent evaluation in this case in an expedited manner, the Energy Bureau authorizes members of its staff and consultants to hold informal technical meetings with representatives and/or consultants of PREPA, Energiza and or P3 Authority to clarify the requirements listed in this Resolution and Order, as well as other matters related to the June 20 Motion. However, it must be understood that Energy Bureau staff and consultants may not make binding representations or commitments on behalf of the Energy Bureau. The final authority regarding the evaluation and determination of the request to amend the Energiza PPOA rests exclusively with the Commissioners.

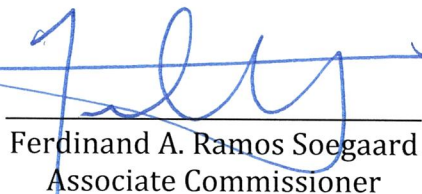
The Energy Bureau **WARNS** PREPA that, in accordance Art. 6.36 of Act 57-2014:⁹

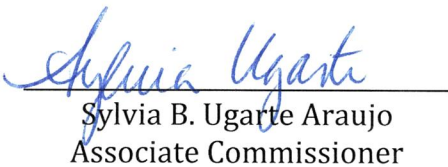
- (i) noncompliance with this Resolution and Order, regulations and/or applicable laws may carry the imposition of fines and administrative sanctions of up to one hundred twenty-five thousand dollars (\$125,000) per day; and
- (ii) for any recurrence of non-compliance or violation, the established penalty shall increase to a fine of not less than fifteen thousand dollars (\$15,000) nor greater than two hundred fifty thousand dollars (\$250,000), at the discretion of the Energy Bureau.

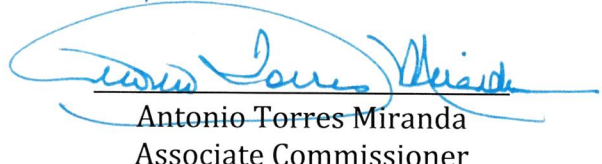
Be it notified and published.


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 2, 2025. Also certify that on July 2, 2025, I have proceeded with the filing of this Resolution and Order and was notified by email to arivera@gmlex.net; mvalle@gmlex.net

I sign in San Juan, Puerto Rico, today, July 2, 2025.




Sonia Seda Gaztambide
Clerk