

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

IN RE: REQUEST FOR CERTIFICATION
HORIZON ENERGY, LLC.

CASE NO.: CEPR-CT-2016-0004

SUBJECT: Filing of Personal Information Form; Operational Report; Gross Revenue Report for Natural Year 2024; Financial Statements for FY2024; and amended Financial Statements for FY2024.

RESOLUTION AND ORDER

I. Introduction

On February 28, 2025, HORIZON ENERGY, LLC. ("Horizon") filed before the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") the following documents:

1. *Personal Information Electric Power Companies* (Form NEPR-B01), required by Section 2.01 of Regulation 8701¹, with payment of the applicable fee.
2. *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05)², required by Section 4.02 of Regulation 8701 within sixty (60) days after the end of the Natural Year.
3. Audited Financial Statements for Fiscal Year 2024³, required by Section 4.02 (E) and (F) of Regulation 8701, within one hundred and twenty (120) days after the end of their Fiscal Year.⁴
4. *Operational Report for Electric Power Companies* (Form NEPR-B03), required by Section 2.02(A)(1) of Regulation 8701 with payment of the applicable fee according to each type of electric service to be provided.⁵ In Form NEPR-03 Horizon reported that their system's operation is contracted to a third party.

On May 15, 2025, Horizon filed the following documents:

1. *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05).⁶
2. Amended Audited Financial Statements for Fiscal Year 2024⁷, with a lesser amount of Net Income in comparison with the Financial Statements filed on February 28, 2025.

¹ *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").

² Signed by the designated contact on February 28, 2025.

³ Signed by its CPAs on February 14, 2025.

⁴ Horizon's Fiscal Year runs from January 1 to December 31. The due date for filing its financial statements was April 30, 2025.

⁵ According to Horizon's 2024 Operational Report, its Type of Electric Service is: Fossil fuel or renewable energy generation with aggregated capacity of one hundred (100) MW or less, that under Section 2.02(A)(1) must file an Operational Report every year.

⁶ Signed by the designated contact on May 14, 2025.

⁷ Signed by its CPAs on April 29, 2025.



II. Applicable Laws and Regulations

A. Personal Information

The Energy Bureau has established the *Personal Information Electric Power Companies* (Form NEPR-B01), as the official document to be completed, to provide the information required by Section 2.01 of Regulation 8701. The electric service companies must submit certain information including: name and form of incorporation; proof of legal personality to operate in Puerto Rico; fiscal year information; address of its offices and operations; contacts information; address and names for notifications; information about the board of directors; information about its principal company affiliates and subsidiaries; names of stockholders and owners; and any other information required in the Form NEPR-B01.

In addition, Section 2.03(A)(1) of Regulation 8701 mandates that all electric service companies submitting the personal information form must pay the applicable filing fee.

B. 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. Specifically, Section 4.02(A) and (B) of Regulation 8701, as amended, establishes that electric services companies must inform their Annual Gross Revenue within sixty (60) days after the end of the Natural Year.

C. 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 Certified Public Accountant (CPA) authorized to practice said profession in Puerto Rico, or in any jurisdiction of the United States of America.⁸

D. 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 classification⁹. The required format for such reports is the *Operational Report for Electric Power Companies* (Form NEPR-B03), as established by the Energy Bureau.

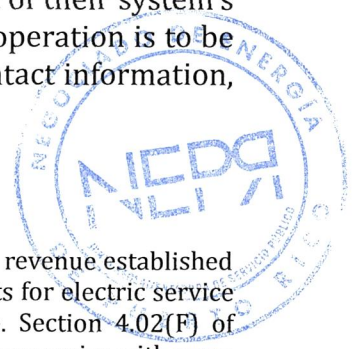
In addition, Section 2.03(A)(2) of Regulation 8701 mandates that all electric service companies submitting an operational report must pay the applicable filing fee.

E. Request for Information and Credentials of Contracted Entity

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.

⁸ 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).

⁹ Each year for companies defined in Section 2.02(A)(1). Each three (3) years for companies defined in Section 2.02(A)(2), 2.02(A)(3), 2.02(A)(4), and 2.02(A)(5).



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.

III. Conclusion

Upon reviewing of i) the *Personal Information Electric Power Companies* (Form NEPR-B01); ii) the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05) iii) the Audited Financial Statements for Fiscal Year 2024; and iv) the *Operational Report for Electric Power Companies* (Form NEPR-B03) filed by Horizon on February 28, 2025, the Energy Bureau **DETERMINES** Horizon **COMPLIED** with Section 2.01, Section 4.02, Section 4.02(F), and Section 2.03(A)(2), respectively, of Regulation 8701.

In its Operational Report Horizon provided the name and contact information of a system operation contractor. Horizon did not provide the credentials of such entity. Therefore, the Energy Bureau **ORDERS** Horizon 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:

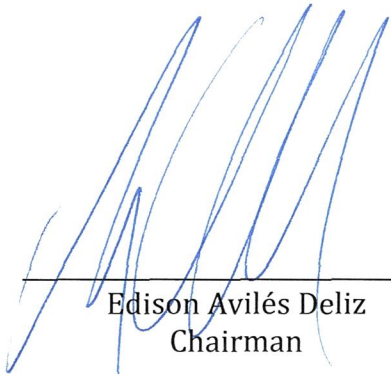
1. Proof of legal personality to operate in Puerto Rico, including:
 - a. Name, legal structure (*e.g.*, LLC, corporation), jurisdiction and country of organization;
 - b. Certificate of incorporation and registration;
 - c. Certificate of good standing issued by the Puerto Rico Department of State (dated 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** Horizon to describe what services, equipment, and systems the contracted entity will operate.



The Energy Bureau **WARNS** Horizon that non-compliance with this Resolution and Order may result in the imposition of fines, in accordance Section 6.36 of Act 57-2014.¹⁰

Be it notified and published.



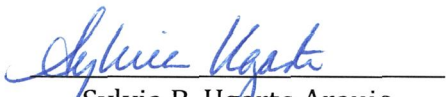
Edison Avilés Deliz
Chairman



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 14 2025. Also certify that on July 15 2025, I have proceeded with filing this Resolution and was notified by email to: leslie.hufstetler@infinigenrenewables.com; notices@infinigenrenewables.com; and he@infinigenrenewables.com.



Sonia Seda Gaztambide
Clerk



¹⁰ Known as the Puerto Rico Energy Transformation and RELIEF Act, as amended ("Act 57-2014").