

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

**NEPR**

**Received:**

**Oct 27, 2025**

**5:07 PM**

**IN RE: PUERTO RICO ELECTRIC  
POWER AUTHORITY RATE REVIEW**

**CASE NO.:** NEPR-AP-2023-0003

**SUBJECT:** SREAEE's Informative Motion  
on Expert Report

**INFORMATIVE MOTION**

TO THE HONORABLE ENERGY BUREAU:

COMES NOW the Puerto Rico Electric Power Authority Employees' Retirement System ("SREAEE"), through its undersigned legal counsel, and respectfully states and informs:

1. Pursuant to the procedural calendar established in this case, and in order to support the record on matters relevant to the Retirement System's projected obligations, SREAEE hereby submits the expert report titled "*PREPA RS Cash Flow Requirements for FYs 2026–2028*," prepared by actuary José Fernández and dated October 27, 2025.
2. The report presents a technical evaluation of the expected pension benefit payments, other retirement benefits, and administrative expenses of the Retirement System for the fiscal years 2026 through 2028, under a "pay-as-you-go" model. The analysis supports the reasonableness of the projected funding requirements based on actuarial assumptions and available data.
3. SREAEE reserves the right to file additional motions, including but not limited to motions to join relevant exhibits or portions thereof, consistent with the applicable procedural rules and the Bureau's orders in this proceeding.

WHEREFORE, SREAEE respectfully files this Informative Motion and attaches the referenced expert report to the administrative record of this proceeding.

From Ponce to San Juan, Puerto Rico, this 27th day of October, 2025.

WE HEREBY CERTIFY that this Motion was filed using the electronic filing system of this Energy Bureau and that electronic copies of this Notice will be notified to:

Hearing Examiner, Scott Hempling, [shempling@scotthemplinglaw.com](mailto:shempling@scotthemplinglaw.com); and to the attorneys of the parties of record.

Parties and Intervenors:

[mvalle@gmlex.net](mailto:mvalle@gmlex.net); [arivera@gmlex.net](mailto:arivera@gmlex.net); [jmartinez@gmlex.net](mailto:jmartinez@gmlex.net); [jgonzalez@gmlex.net](mailto:jgonzalez@gmlex.net);  
[nzayas@gmlex.net](mailto:nzayas@gmlex.net); [Gerard.Gil@ankura.com](mailto:Gerard.Gil@ankura.com); [Jorge.SanMiguel@ankura.com](mailto:Jorge.SanMiguel@ankura.com);  
[Lucas.Porter@ankura.com](mailto:Lucas.Porter@ankura.com); [mdiconza@omm.com](mailto:mdiconza@omm.com); [golivera@omm.com](mailto:golivera@omm.com);  
[pfriedman@omm.com](mailto:pfriedman@omm.com); [msyassin@omm.com](mailto:msyassin@omm.com); [msyassin@omm.com](mailto:msyassin@omm.com); [katiuska.bolanos-lugo@us.dlapiper.com](mailto:katiuska.bolanos-lugo@us.dlapiper.com);  
[margarita.mercado@us.dlapiper.com](mailto:margarita.mercado@us.dlapiper.com); [Yahaira.delarosa@us.dlapiper.com](mailto:Yahaira.delarosa@us.dlapiper.com);  
[andrea.chambers@us.dlapiper.com](mailto:andrea.chambers@us.dlapiper.com); [regulatory@genera-pr.com](mailto:regulatory@genera-pr.com); [legal@genera-pr.com](mailto:legal@genera-pr.com);  
[mvazquez@vvlawpr.com](mailto:mvazquez@vvlawpr.com); [gvilanova@vvlawpr.com](mailto:gvilanova@vvlawpr.com); [ratecase@genera-pr.com](mailto:ratecase@genera-pr.com);  
[jfr@sbgblaw.com](mailto:jfr@sbgblaw.com); [hrivera@jrsp.pr.gov](mailto:hrivera@jrsp.pr.gov); [gerardo\\_cosme@solartekpr.net](mailto:gerardo_cosme@solartekpr.net);  
[contratistas@jrsp.pr.gov](mailto:contratistas@jrsp.pr.gov); [victorluisgonzalez@yahoo.com](mailto:victorluisgonzalez@yahoo.com); [Cfl@mcvpr.com](mailto:Cfl@mcvpr.com);  
[nancy@emmanuelli.law](mailto:nancy@emmanuelli.law); [jrinconlopez@guidehouse.com](mailto:jrinconlopez@guidehouse.com); [Josh.Llamas@fticonsulting.com](mailto:Josh.Llamas@fticonsulting.com);  
[Anu.Sen@fticonsulting.com](mailto:Anu.Sen@fticonsulting.com); [Ellen.Smith@fticonsulting.com](mailto:Ellen.Smith@fticonsulting.com); [Intisarul.Islam@weil.com](mailto:Intisarul.Islam@weil.com);  
[alexis.ramsey@weil.com](mailto:alexis.ramsey@weil.com); [kara.smith@weil.com](mailto:kara.smith@weil.com); [rafael.ortiz.mendoza@gmail.com](mailto:rafael.ortiz.mendoza@gmail.com);  
[rolando@emmanuelli.law](mailto:rolando@emmanuelli.law); [monica@emmanuelli.law](mailto:monica@emmanuelli.law); [cristian@emmanuelli.law](mailto:cristian@emmanuelli.law);  
[lgnq2021@gmail.com](mailto:lgnq2021@gmail.com); [jan.albinolopez@us.dlapiper.com](mailto:jan.albinolopez@us.dlapiper.com);  
[Rachel.Albanese@us.dlapiper.com](mailto:Rachel.Albanese@us.dlapiper.com); [varoon.sachdev@whitecase.com](mailto:varoon.sachdev@whitecase.com); [javrua@sesapr.org](mailto:javrua@sesapr.org);  
[Brett.ingerman@us.dlapiper.com](mailto:Brett.ingerman@us.dlapiper.com); [brett.solberg@us.dlapiper.com](mailto:brett.solberg@us.dlapiper.com);  
[agraitfe@agraitlawpr.com](mailto:agraitfe@agraitlawpr.com); [jpouroman@outlook.com](mailto:jpourouman@outlook.com); [epo@amgprlaw.com](mailto:epo@amgprlaw.com);  
[loliver@amgprlaw.com](mailto:loliver@amgprlaw.com); [acasellas@amgprlaw.com](mailto:acasellas@amgprlaw.com); [matt.barr@weil.com](mailto:matt.barr@weil.com);  
[Robert.berezin@weil.com](mailto:Robert.berezin@weil.com); [Gabriel.morgan@weil.com](mailto:Gabriel.morgan@weil.com); [corey.brady@weil.com](mailto:corey.brady@weil.com);  
[lramos@ramoscruzlegal.com](mailto:lramos@ramoscruzlegal.com); [tlauria@whitecase.com](mailto:tlauria@whitecase.com); [gkurtz@whitecase.com](mailto:gkurtz@whitecase.com);  
[ccolumbres@whitecase.com](mailto:ccolumbres@whitecase.com); [isaac.glassman@whitecase.com](mailto:isaac.glassman@whitecase.com); [tmacwright@whitecase.com](mailto:tmacwright@whitecase.com);  
[jcunningham@whitecase.com](mailto:jcunningham@whitecase.com); [mshepherd@whitecase.com](mailto:mshepherd@whitecase.com); [jgreen@whitecase.com](mailto:jgreen@whitecase.com);  
[hburgos@cabprlaw.com](mailto:hburgos@cabprlaw.com); [dperez@cabprlaw.com](mailto:dperez@cabprlaw.com); [howard.hawkins@cwt.com](mailto:howard.hawkins@cwt.com);  
[mark.ellenberg@cwt.com](mailto:mark.ellenberg@cwt.com); [casey.servais@cwt.com](mailto:casey.servais@cwt.com); [bill.natbony@cwt.com](mailto:bill.natbony@cwt.com);  
[zack.schrieber@cwt.com](mailto:zack.schrieber@cwt.com); [thomas.curtin@cwt.com](mailto:thomas.curtin@cwt.com); [escalera@reichardescalera.com](mailto:escalera@reichardescalera.com);  
[riverac@reichardescalera.com](mailto:riverac@reichardescalera.com); [susheelkirpalani@quinnemanuel.com](mailto:susheelkirpalani@quinnemanuel.com);  
[erickay@quinnemanuel.com](mailto:erickay@quinnemanuel.com); [dmonserrate@msglawpr.com](mailto:dmonserrate@msglawpr.com); [fgierbolini@msglawpr.com](mailto:fgierbolini@msglawpr.com);  
[rschell@msglawpr.com](mailto:rschell@msglawpr.com); [eric.brunstad@dechert.com](mailto:eric.brunstad@dechert.com); [Stephen.zide@dechert.com](mailto:Stephen.zide@dechert.com);  
[David.herman@dechert.com](mailto:David.herman@dechert.com); [Isaac.Stevens@dechert.com](mailto:Isaac.Stevens@dechert.com); [James.Moser@dechert.com](mailto:James.Moser@dechert.com);  
[michael.doluisio@dechert.com](mailto:michael.doluisio@dechert.com); [Kayla.Yoon@dechert.com](mailto:Kayla.Yoon@dechert.com); [Julia@londoneconomics.com](mailto:Julia@londoneconomics.com);  
[Brian@londoneconomics.com](mailto:Brian@londoneconomics.com); [luke@londoneconomics.com](mailto:luke@londoneconomics.com); [juan@londoneconomics.com](mailto:juan@londoneconomics.com);  
[mmcgill@gibsondunn.com](mailto:mmcgill@gibsondunn.com); [LShelfer@gibsondunn.com](mailto:LShelfer@gibsondunn.com); [jcasillas@cstlawpr.com](mailto:jcasillas@cstlawpr.com);  
[jnieves@cstlawpr.com](mailto:jnieves@cstlawpr.com); [pedrojimenez@paulhastings.com](mailto:pedrojimenez@paulhastings.com); [ericstolze@paulhastings.com](mailto:ericstolze@paulhastings.com);  
[arrivera@nuenergypr.com](mailto:arrivera@nuenergypr.com); [apc@mcvpr.com](mailto:apc@mcvpr.com); [ramonluisnieves@rlnlegal.com](mailto:ramonluisnieves@rlnlegal.com);  
[dbilloch@vvlawpr.com](mailto:dbilloch@vvlawpr.com);



s/ Rolando Emmanuelli Jiménezl, Esq.

**Rolando Emmanuelli Jiménez, Esq.**

RUA:8509

[rolando@bufete-emmanuelli.com](mailto:rolando@bufete-emmanuelli.com)

[notificaciones@emmanuelli.law](mailto:notificaciones@emmanuelli.law)

s/ Monica Camuy-Natal, Esq.

**Monica Camuy-Natal, Esq.**

RUA:23170

[monica@emmanuelli.law](mailto:monica@emmanuelli.law)

s/ Cristian Pozo Torres, Esq.

**Cristian Pozo Torres, Esq.**

RUA:23348

[monica@emmanuelli.law](mailto:monica@emmanuelli.law)

s/ Luis G. Nieves Quiñones, Esq

**Luis G. Nievers Quiñones, Esq.**

RUA:22283

[luis@emmanuelli.law](mailto:luis@emmanuelli.law)

472 Ave. Tito Castro

Edificio Marvesa, Suite 106

Ponce, Puerto Rico 00716

Tel: (787) 848-0666

Fax: (787) 841-1435