

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

**IN RE:** REQUEST FOR CERTIFICATION  
YFN YABUCOA SOLAR, LLC.

**CASE NO.:** NEPR-CT-2026-0002

**SUBJECT:** Request for Certification as an  
Electric Service Company under Act 57-  
2014 and Regulation 8701.

**RESOLUTION AND ORDER**

**I. Introduction**

On March 10, 2026, YFN Yabucoa Solar LLC (“YFN Yabucoa Solar”) filed before the Energy Bureau of the Puerto Rico Public Service Regulatory Board (“Energy Bureau”) the following documents (“March 10 Submission”) for its certification as an electric service company under Act 57-2014<sup>1</sup> and Regulation 8701<sup>2</sup>:

1. *Personal Information Electric Power Companies* (Form NEPR-B01) with the following annexes:
  - a. Puerto Rico Department of State - *Certificate of Good Standing* for YFN Yabucoa Solar LLC, issued on March 2, 2026.
  - b. Puerto Rico Department of State - *Certificate Existence* for YFN Yabucoa Solar LLC, issued on March 2, 2026.
  - c. Puerto Rico Department of State - *Certificate of Formation of a Limited Liability Company* for YFN Yabucoa Solar LLC, filed on May 29, 2012.
  - d. Puerto Rico Department of Treasury - *Merchant Registry Certificate* (MRC) for YFN Yabucoa Solar LLC, issued on November 7, 2024.
  
2. *Information on Affiliate or Subsidiary Entities* (Form NEPR-B02) with the following Annexes:
  - a. Puerto Rico Department of State - *Certificate of Good Standing* for Oriana Energy LLC, issued on March 6, 2026.
  - b. Delaware Department of State - *Validation of Certificate of Formation* for Oriana Energy LLC, issued on December 23, 2011.
  - c. Delaware Department of State - *Certificate of Formation* for Oriana Energy LLC, filed on October 6, 2011.
  - d. Puerto Rico Department of State - *Certificate of Authorization of U.S. Foreign Limited Liability Company* for Oriana Energy LLC, issued on November 10, 2011.
  - e. Puerto Rico Department of State - *Certificate of Amendment* for Oriana Energy LLC, issued on January 23, 2014.
  - f. Puerto Rico Department of State - *Amendment to the Articles of Incorporation* for Oriana Energy LLC, issued on January 23, 2014.
  - g. Puerto Rico Department of State - *Amendment to the Articles of Incorporation* for Oriana Energy LLC, issued on September 10, 2019.
  - h. Puerto Rico Department of State - *Certificate of Good Standing* for Horizon Energy LLC, issued on March 6, 2026.
  - i. Puerto Rico Department of State - *Increase or Decrease in Authorized Capital* for Horizon Energy LLC, filed on August 8, 2011.

<sup>1</sup> Known as the *Puerto Rico Energy Transformation and RELIEF Act*, (“Act 57-2014, as amended”).

<sup>2</sup> *Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, February 17, 2016 (“Regulation 8701”), as amended by Regulation No. 9182, *Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, June 24, 2020 (“Regulation 9182”).



- j. Puerto Rico Department of State – *Certificate of Authorization of U.S. Foreign Limited Liability Company* for Horizon Energy LLC, issued on August 8, 2011.
  - k. Puerto Rico Department of State – *Certificate of Authorization to do Business of a Foreign Corporation* for Horizon Energy LLC, filed on August 8, 2011.
  - l. Delaware Department of State - *Certificate of Formation* for Horizon Energy LLC, issued on July 13, 2011.
  - m. Delaware Department of State – *Certificate of Formation of a Limited Liability Company* for Horizon Energy LLC, filed on July 8, 2011.
  - n. Delaware Department of State – *Certificate of Amendment* for Horizon Energy LLC (undated).
  - o. Puerto Rico Department of State – *Certificate of Amendment* for Horizon Energy LLC, issued on August 31, 2014.
3. *Operational Report Electric Power Companies* (Form NEPR-B03) with the following annexes:
- a. Statement on the projection of the percent of the total demand that it intends to meet in Puerto Rico (Section 2.02 (A)(1)(a)).
  - b. Statement on the projection of capital investments for the next year after the submission of the Operational Report (Section 2.02 (A)(1)(c)).
  - c. Contact information and credentials of the entity to be hired in case the system operation is contracted (Section 2.02 (A)(1)(d)).
4. *Request for Certification Electric Power Companies* (Form NEPR-B04) with the following annexes:
- a. Information regarding the contracts or legal transactions with PREPA or another electric power company (Section 3.03 (A)(2)).
  - b. Statement certified by a Certified Public Accountant (Section 3.03 (A)(3))<sup>3</sup>.
  - c. Statement affirming the sufficiency of the company's human resources (Section 3.03 (A)(4)).
  - d. Permits, authorizations and endorsements obtained to operate, do business and provide services in Puerto Rico (Section 3.03 (A)(5)).<sup>4</sup>
  - e. Certification that attests that the company has the financial capacity and solvency to finance the construction and operation of new or under renovation facilities, as required by Section 3.03 (B)(1)(b))
  - f. Certification stating that the company has obtained all necessary permits, from the appropriate public entities, for the construction of new facilities (Section 3.03 (B)(1)(b)).
  - g. Description of technical specifications of units and equipment, among others, used for the provision of the service (Section 3.03 (B)(1)(c)).
5. *Gross Revenue and Financial Statements Electric Power Companies* (Form NEPR-B05).



<sup>3</sup> This provision was object of the following interpretation in the *Interpretative Resolution* in Case No.: NEPR-IR-2025-0001: "Companies seeking certification under Regulation 8701 shall provide **audited** financial statements in accordance with GAAS, that conclude whether, in the judgement of the CPA, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period, without guaranteeing future solvency."

<sup>4</sup> The corresponding documents are included in Form NEPR-B01, NEPR-B02, and NEPR-B03.

## II. Applicable Law and Analysis

### A. Request of Certification Electric Power Companies (Form NEPR-B04)

Act No. 57-2014 requires all electric service companies<sup>5</sup> to obtain a certification<sup>6</sup> and to file certain information under the terms established by the Energy Bureau. Section 3.05 of Regulation 8701 empowers the Energy Bureau to issue a cease-and-desist order, revoke, and annul any decision, ruling or order issued in relation to the process of any Request for Certification, when an electric service company "... has failed to comply with its duty to provide or update the information required under Act 57-2014, as amended, or this Regulation."

~~TA~~ Sections 2.01 and 3.03 of Regulation 8701 describe the information that every electric service company seeking to offer services in Puerto Rico must submit with its *Request for Certification* (Form NEPR-B04).

Section 3.03(A)(6) of Regulation 8701 requires that the request of certification shall state certain information and "any other information the [Energy] Bureau may require". Form NEPR-B04 requires:

Indicate if the company is the owner of the facility:  Yes  No  
Specify the title or legal business whereby it is in possession.

### III. Conclusion

~~AM~~ The Energy Bureau **TAKES NOTICE** of the March 10 submission and the documents included or attached to it, including its *Request for Certification* (Form NEPR-B04) and **DETERMINES** that YFN Yabucoa Solar **COMPLIED** with the applicable regulatory criteria to be certified as an electric service company under Regulation 8701.

~~AM~~ Nonetheless, YFN Yabucoa Solar has not submitted information about the facility in which the project will be located, under Section 3.03. The Energy Bureau **GRANTS** YFN Yabucoa Solar **twenty (20) days**, from the notification of this Resolution and Order, to submit, as part of *Request of Certification* (Form NEPR-B04), a statement regarding the title or legal business whereby it is in possession of the facility, as required by Section 3.03(A)(6) of Regulation 8701.

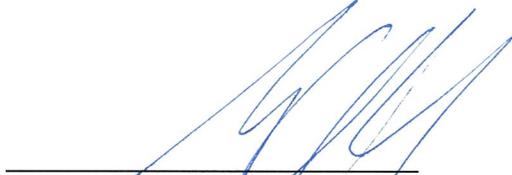
~~AM~~ The Energy Bureau **WARNS** YFN Yabucoa Solar that non-compliance with this Resolution and Order may result in the imposition of fines under Art. 6.36 of Act 57-2014.



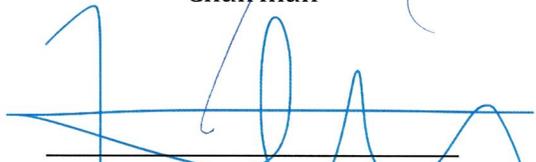
<sup>5</sup> Section 1.3(1) of Act 57-2014 defines the term *Electric Power Company* or *Electric Power Service* as follows: "Shall mean any natural or juridical person or entity energy cooperative, engaged in the provision of generation services, transmission and distribution services, billing, wheeling, 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 No. 120-2018 shall be deemed Electric Power Service Companies for purposes of this Act."

<sup>6</sup> 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]."

Be it notified and published.

  
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Edison Avilés Deliz  
Chairman

  
\_\_\_\_\_  
Lillian Mateo Santos  
Associate Commissioner

  
\_\_\_\_\_  
Ferdinand A. Ramos Soegaard  
Associate Commissioner

  
\_\_\_\_\_  
Antonio Torres Miranda  
Associate Commissioner

**CERTIFICATION**

I certify that the majority of the members of the Puerto Rico Energy Bureau agreed on March 26, 2026. Associate Commissioner Sylvia B. Ugarte Araujo did not intervene. Also certify that on March 26, 2026. I have proceeded with the filing of this Resolution and Order and was notified by email to: Leslie.huftstetler@infinigenrenewables.com; notices@infinigenrenewables.com.

I sign this in San Juan, Puerto Rico, today March 26, 2026.

  
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Sonia Seda Gaztambide  
Clerk

