

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

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

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

**SUBJECT:** Hearing Examiner's Order  
Granting Opportunity to Identify Any Out-of-  
Time Advocacy

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**Hearing Examiner's Order Granting Opportunity to  
Identify Any Out-of-Time PREPA Advocacy, and  
Opportunity for PREPA Response**

On February 23, 2026, PREPA submitted material in response to my Order of February 12, 2026. That Order required PREPA to provide a clear, brief description of its official proposed revenue requirement, along with record citations supporting the specific numbers. I required that information because without an initial ARR brief from PREPA, I felt that the Commissioners and their advisors did not have in one place the precise PREPA-proposed ARR information that the Energy Bureau by statute must adjudicate. My Order of February 12 said that because the deadline for initial ARR briefs had passed, PREPA's submission must contain no advocacy.

Yesterday, March 26, 2026, Bondholders submitted an Objection, arguing that PREPA's February 23, 2026, submission contained advocacy. Bondholders asked the Energy Bureau either to disregard PREPA's submission or grant Bondholders an opportunity to respond.

On receiving Bondholders' March 26 motion, I emailed all parties saying that I would issue an order granting Bondholders' request. I asked their thoughts on a deadline. Bondholders by email reply requested April 7, 2026. Also, in response to my email, Counsel for PREPA emailed as follows:

PREPA has the intention of addressing the motion that was filed last night by the Bondholders, by Wednesday, April 1. Ruling on a motion filed against PREPA less than 24 hours after it was filed deprives PREPA of its right to due process.

Preliminarily, PREPA notes that the Bondholders are attempting to object to the Hearing Examiner's February 12 Order 42 days after it was issued, and PREPA's February 23 filing 31 days after it was filed. As such, the Bondholders' March 26 Motion should be denied as untimely. In addition, the Bondholders' March 26 Motion is premised on an incorrect procedural history. Specifically, it asserts: "The January 23 deadline for initial revenue

requirement briefs passed without PREPA filing a brief, though other parties did. PREPA did not seek an extension of that deadline.” This is false, inasmuch as PREPA requested a five (5) day extension, on January 21, which was denied by the Hearing Examiner.

Further, PREPA notes that its February 23 filing contained the information ordered by the Hearing Examiner, that is, the revenue requirement supported by citations without advocacy. To that extent, it is the Bondholders' who are in fact, advocating their position through their filing.

By this Order I grant parties until **Friday, April 3, 2026, 5pm PR time**, to comment on PREPA's submission of February 23, 2026. I grant PREPA until **Friday, April 10, 2026, 5pm PR time** to respond. Given the Final Order's statutory deadline of April 16, 2026, and the Energy Bureau's internal order-production schedule, no other pair of deadlines is possible.

I restrict these upcoming submissions as follows: The April 3 submissions shall do no more than identify PREPA statements that the authors view as advocacy, and explain that view. PREPA's April 10 submission shall do no more than explain, if necessary, why those identified PREPA statements are not advocacy. I will entertain no other response to the alleged PREPA advocacy, and no other response to the April 3 submissions. As a result, the sole decision left for the Energy Bureau will be to identify any advocacy, then disregard it—on grounds that the time for advocacy was the initial brief.

The far better course would be for Bondholders and PREPA to meet and make this problem go away. Faced with completing a complex Resolution and Order based on thousands of pages of materials, the Energy Bureau needs this dispute like it needs a hole in the head.

Be notified and published.



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Scott Hempling  
Hearing Examiner

### **CERTIFICATION**

I certify that the Hearing Examiner, Scott Hempling, has so established on March 27, 2026. I also certify that on March 27, 2026, I have proceeded with the filing of the Order, and a copy was notified by electronic mail to: mvalle@gmlex.net; alexis.rivera@prepa.pr.gov; jmartinez@gmlex.net; jgonzalez@gmlex.net; nzayas@gmlex.net; Gerard.Gil@ankura.com;

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I sign this in San Juan, Puerto Rico, on March 27, 2026.

  
Sonia Seda Gaztambide  
Clerk

