

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

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In re:

PUERTO RICO ELECTRIC POWER
AUTHORITY RATE REVIEW

Case No.: NEPR-AP-2023-0003

PREPA'S NOTICE OF SUPPLEMENTAL AUTHORITY

TO THE PUERTO RICO ENERGY BUREAU,

COMES NOW, the Puerto Rico Electric Power Authority ("PREPA"), through its undersigned legal counsel, and very respectfully, states and prays as follows:¹

On March 24, 2026, Judge Laura Taylor Swain issued a memorandum order in PREPA's Title III proceeding, denying a motion to modify the automatic stay with respect to a consumer class action challenging the validity of the provisional pension charge approved by the Energy Bureau. A copy of the Memorandum Order is attached hereto as **Exhibit A**.

The decision is relevant to the above captioned proceeding, because, among other things, the Title III court addressed the nature and lawfulness of the provisional

¹ The filing of this brief is made without waiver of, and expressly subject to, PREPA's arguments set forth in its Motion for Reconsideration and in Compliance with Resolution and Order of February 9, 2026, filed on February 21, 2026. PREPA expressly preserves all rights, positions, and objections asserted therein. Further, PREPA reiterates that several of the questions posed in the *Hearing Examiner's Order on Exhibits, Miscellaneous Post-Hearing Matters, and Legal Issues*, issued on December 22, 2025, are framed in broad terms and lack sufficient factual context. Accordingly, PREPA provides the replies set forth herein based on its current understanding of the issues presented. By doing so, PREPA does not waive, and expressly reserves, its right to revise or supplement its legal positions should additional, different or more specific facts emerge in the course of these proceedings or other proceedings. PREPA also expressly reserves all rights to challenge any determinations of the Hearing Examiner or the Energy Bureau in this proceeding.

pension charge. In particular, the court found that under the 2025 Fiscal Plan that the Oversight Board certified as compliant with the requirements of PROMESA, “PREPA is required to make monthly payments to SREAEE for its current pension liabilities.”² Moreover, the Title III Court stated that movants had not proffered a plausible basis for deeming PREPA’s pension costs to be non-operational expenses, noting the Energy Bureau’s own characterization of such costs as a “high-priority, non-controversial, and non-deferrable expense” of PREPA.³ The court further concluded that, while the movants suggested “that a distinction between prepetition and postpetition pension costs is relevant[,] . . . PROMESA requires only that PREPA’s fiscal plan provide for adequate funding of PREPA’s pension obligations without differentiating between obligations that arose prepetition and those that arose postpetition.”⁴

WHEREFORE, PREPA respectfully requests that the Energy Bureau take **NOTICE** of the attached decision in its consideration of the matters pending before it.

[Remainder of this page intentionally left blank.]

² Exhibit A at 13.

³ *Id.* at 12, n 14.

⁴ *Id.* at 13, n 15.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 1st day of April 2026.

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CERTIFICATE OF SERVICE

CERTIFICATE OF SERVICE: We hereby certify that this document was filed with the Office of the Clerk of the Energy Bureau using its Electronic Filing System at <https://radicacion.energia.pr.gov/login>, and notified via e-mail to the Hearing Examiner, Scott Hempling, shempling@scotthemplinglaw.com; and to the attorneys of the parties of record, attorneys of the intervenors of record, and others: LUMA Energy, LLC and LUMA Energy ServCo, LLC; Margarita Mercado margarita.mercado@us.dlapiper.com; Jan Albino, Jan.AlbinoLopez@us.dlapiper.com; Andrea Chambers, andrea.chambers@us.dlapiper.com; Carlyn Clarkin, carlyn.clarkin@us.dlapiper.com; Katuska Bolanos, katuska.bolanos-lugo@us.dlapiper.com; Yahaira De La Rosa, Yahaira.delarosa@us.dlapiper.com; Genera PR, LLC, through: Jorge Fernández-Reboredo, jfr@sbgblaw.com; Gabriela Castrodad, gcastrodad@sbgblaw.com; José J. Díaz Alonso, jdiaz@sbgblaw.com; Stephen Romero Valle, sromero@sbgblaw.com; Giuliano Vilanova-Feliberti, gvilanova@vvlawpr.com; Maraliz Vázquez-Marrero, mvarez@vvlawpr.com; ratecase@genera-pr.com; regulatory@genera-pr.com; and legal@genera-pr.com; Oficina Independiente de Protección al Consumidor, hrivera@jrsp.pr.gov; contratistas@jrsp.pr.gov; pvarez.ICPO@avlawpr.com; Instituto de Competitividad y Sustentabilidad Económica, jpouroman@outlook.com; agraitfe@agraitlawpr.com; National Public Finance Guarantee Corporation, epo@amgprlaw.com; loliver@amgprlaw.com; acasellas@amgprlaw.com; matt.barr@weil.com; robert.berezin@weil.com; Gabriel.morgan@weil.com; Corey.Brady@weil.com; GoldenTree Asset Management LP, lramos@ramoscruzlegal.com; flauria@whitecase.com; gkurtz@whitecase.com; ccolumbres@whitecase.com; iglassman@whitecase.com; tmacwright@whitecase.com; jcunningham@whitecase.com; mshpherd@whitecase.com; jgreen@whitecase.com; Assured Guaranty, Inc., hburgos@cabprlaw.com; dperez@cabprlaw.com; mmcgill@gibsondunn.com; lshelfer@gibsondunn.com; howard.hawkins@cwt.com; mark.ellenberg@cwt.com; casey.servais@cwt.com; bill.natbony@cwt.com; thomas.curtin@cwt.com; Syncora Guarantee, Inc., escalera@reichardescalera.com; arizmendis@reichardescalera.com; riverac@reichardescalera.com; susheelkirpalani@quinnemanuel.com; erickay@quinnemanuel.com; PREPA Ad Hoc Group, dmonserrate@msslawpr.com; fgierbolini@msslawpr.com; rschell@msslawpr.com; eric.brunstad@dechert.com; Stephen.zide@dechert.com; david.herman@dechert.com; michael.doluisio@dechert.com; stuart.steinberg@dechert.com; Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica, nancy@emmanuelli.law; rafael.ortiz.mendoza@gmail.com; rolando@emmanuelli.law; monica@emmanuelli.law; cristian@emmanuelli.law; lgnq2021@gmail.com; Official Committee of Unsecured Creditors of PREPA, jcasillas@cstlawpr.com; jnieves@cstlawpr.com; Solar and Energy Storage Association of Puerto Rico, Cfl@mcvpr.com; apc@mcvpr.com; javrua@sesapr.org; mrios@arroyorioslaw.com; ccordero@arroyorioslaw.com; Wal-Mart Puerto Rico, Inc., Cfl@mcvpr.com; apc@mcvpr.com; Mr. Victor González, victorluisgonzalez@yahoo.com; and the Energy Bureau's Consultants,

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