

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

IN RE: REQUEST FOR CERTIFICATION
SAN FERMÍN SOLAR FARM, LLC

CASE NO.: CEPR-CT-2016-0012

SUBJECT: Order to Show Cause regarding
San Fermín's duty to submit financial
statements for FY2025.

ORDER TO SHOW CAUSE

Section 4.02 (E) and (F) of Regulation 8701¹ 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 CPA authorized to practice said profession in Puerto Rico, or in any jurisdiction of the United States of America². For companies whose fiscal year runs from January 1 to December 31, 2025, the due date for filing was **April 30, 2026**. As of the date of this Order, the required financial statements have not been filed.

The Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") **ORDERS** SAN FERMÍN SOLAR FARM, LLC. ("San Fermín") to **SHOW CAUSE**, within **ten (10) days** from the notification of this Order, as to why the Energy Bureau should not impose an administrative fine of **\$10,000** pursuant to Article 6.36 of Act 57-2014³ for failure to comply with the Energy Bureau's regulatory requirements.

The Energy Bureau further **ORDERS** San Fermín to submit its FY 2025 audited financial statements within the same **ten (10) day** timeframe.

Be it notified and published.


Lillian Mateo Santos
Associate Commissioner

Did not intervene.
Ferdinand A. Ramos Soegaard
Associate Commissioner


Sylvia B. Ugarte Araujo
Associate Commissioner


Antonio Torres Miranda
Associate Commissioner

¹ 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").

² 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").

³ Known as the Puerto Rico Energy Transformation and RELIEF Act, ("Act 57-2014", as amended).



CERTIFICATION

I certify that the majority of the members of the Puerto Rico Energy Bureau has so agreed on May 15, 2026. Chairman Edison Avilés Deliz did not intervene. I also certify that on May 18, 2026 a copy of this Order was notified by electronic mail to: rbullock@ycamstex.com and I have proceeded with the filing of the Order issued by the Puerto Rico Energy Bureau. I sign this in San Juan, Puerto Rico, on May 18, 2026.

For the record, I sign this in San Juan, Puerto Rico, today May 18, 2026.



Sonia Seda Gaztambide
Clerk

