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

IN RE: REQUEST FOR CERTIFICATION LUMA ENERGY SERVCO, LLC.	**CASE NO.:** NEPR-CT-2020-0007 **SUBJECT:** Resolution and Order regarding *Request for Extension to File Financial Statements for Fiscal Years 2024 and 2025 and Attendant Waiver of Regulatory Requirement* filed by LUMA Energy ServCo

RESOLUTION AND ORDER

On December 21, 2022, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("December 21 Resolution') determining that LUMA ServCo ("LUMA") is subject to Article 4 of Regulation 8701[1] which establishes the duty to inform its annual gross income to the Energy Bureau[2]. In the specific case of LUMA to determine the applicable Regulatory its gross income would be the Service Fee established in the *Puerto Rico Transmission and Distribution System Operation and Maintenance Agreement* ("T&D OMA").[3]

After several interlocutory proceedings, on February 26, 2025, LUMA filed its 2024 Annual Gross Revenue Report (Form NEPR-B05) ("February 26 Motion"). LUMA reported its Gross Revenue submitting the invoices of the Service Fee for the months from January to December 2024. Also, LUMA requested the Energy Bureau to accept the invoices in lieu of the financial statements specified in Regulation 8701, arguing that its compensation is based on a service fee rather than revenue from electric sales.

On June 20, 2025, the Energy Bureau issued a Resolution and Order ("June 20 Resolution")[4] denying LUMA's request to be relieved of the requirement to provide financial statements. The Energy Bureau determined that, although LUMA asserts that its compensation model differs from that of other regulated entities, being based on a service fee, the funds used to pay such fee are collected from the ratepayers through the regulated electricity rates, and thus a continued fiscal transparency is warranted. The Energy Bureau also determined that the submission of financial statements enables the Energy Bureau to evaluate the efficient use of resources and compliance with the applicable regulatory framework and, accordingly, LUMA is required to file the financial statements as established.

On October 28, 2025, LUMA filed a document titled *Request for Extension to File Financial Statements for Fiscal Year 2024 and Attendant Waiver of Regulatory Filing Requirement* ("October 28 Motion") reporting that LUMA was unable to submit the audited financial statements for Fiscal Year 2024 because the accounting firm in charge of conducting the consolidated financial statement audit of LUMA ManagementCo and LUMA ServCo had not completed the statement. LUMA requested until April 2026 to file the 2024 financial statements.

On November 6, 2025, the Energy Bureau issued a Resolution and Order ("November 6 Resolution") granting LUMA until April 2026, to file its Financial Statements for FY 2024.

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[1] PREB, *Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, Regulation 8701, Department of State, February 17, 2016 ("Regulation 8701"), as amended by PREB, *Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, Regulation 9182, Department of State, June 24, 2020 ("Regulation 9182").

[2] LUMA's Fiscal Year runs from July 1 to June 30.

[3] Established as of June 22, 2020, by and among the Puerto Rico Public Private Partnerships Authority ("P3 Authority"), PREPA, LUMA ManagementCo and LUMA ServCo.

[4] Notified June 23, 2025.

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On March 2, 2026, LUMA filed it *Gross Revenue Report* (Form NEPR-B05) for the 2025 Calendar Year with copies of the invoices for the Service Fee for 2025. LUMA reported in the Form that the financial statements for that year were not yet available.

On April 30, 2026, LUMA filed a document titled *Request for Additional Extension to File Financial Statements for Fiscal Year 2024* ("April 30 Motion") reporting that its accountants have yet not completed the financial statements and requesting an additional extension of six (6) months (ending on October 30, 2026) to submit its FY 2024 audited financial statements.

On May 14, 2026, the Energy Bureau issued a Resolution and Order ("May 14 Resolution")[5] granting LUMA until October 30, 2026, as requested, to file its FY 2024 audited financial statements.

On October 28, 2026, LUMA filed a document titled *Request for Extension to File Financial Statements for Fiscal Years 2024 and 2025 and Attendant Waiver of Regulatory Requirement* ("October 28 Motion"). LUMA reported that its accounting firm has not yet completed its audit of FY 2024 and FY 2025 financial statements and requested an additional extension of six (6) months (ending on April 30, 3037) to submit such financial statements.

After considering the administrative record of this case the Energy Bureau **GRANTS LUMA** until April 30, 2027, as requested, to submit the financial statements for FY 2024 and FY 2025. This will be the final extension granted by the Energy Bureau, unless there is a reasonable basis for an additional request.

The Energy Bureau **WARNS** LUMA, that, in accordance with Art. 6.36 of Act 57-2014[6], non-compliance with this Resolution and Order will carry the imposition of fines.

Be it notified and published.

Edison Avilés Deliz
Chairman

Ferdinand A. Ramos Soegaard
Associate Commissioner

Sylvia B. Ugarte Araujo
Associate Commissioner

Antonio Torres Miranda
Associate Commissioner

Omar M. Rodríguez González
Associate Commissioner

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[5] Notified May 15, 2026.

[6] Known as the *Puerto Rico Energy Transformation and RELIEF Act,* as amended ("Act 57-2014").

CERTIFICATION

I certify that the majority of the members of the Puerto Rico Energy Bureau agreed on November 20, 2026. I also certify that on November 20, 2026, I have proceeded with the filing of this Resolution and Order and was notified by email margarita.mercado@us.dlapiper.com; legal@lumapr.com; PREBorders@lumapr.com.

I sign this in San Juan, Puerto Rico, today November 20, 2026.

Sonia Seda Gaztambide
Clerk

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