INFORME TRIMESTRAL

SOMETIDO A LA OFICINA DEL OMBUDSMAN

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REPRESENTANTE DE LOS CLIENTES

JUNTA DE GOBIERNO AUTORIDAD DE ENERGÍA ELÉCTRICA

4 DE ABRIL DE 2023

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Índice

Requisito de Ley.....2

Preámbulo 2

Discusión de Labores Realizadas y Logros Obtenidos 3

Temas:

I. Cambios en la Tarifa de Electricidad por Concepto del Ajuste Trimestral 3

II. Informe Trimestral de Presupuesto e Informe Trimestral de Métricas de Rendimiento.....5

III. Evaluación de Alcances de Trabajo Aprobados para la Reconstrucción del Sistema Eléctrico.....9

IV. Análisis sobre el Plan de Ajuste de Deuda de la AEE 14

Recomendaciones.....18

Temas:

I. Bajar y Estabilizar Costos Energéticos.....18

II. Establecer Programas y Proyectos que Faciliten la Integración de Renovables a Nivel de Distribución.....20

III. Acelerar la Segregación del Sistema Eléctrico en Mini-Redes 23

IV. Revaluación de Contratos Otorgados Durante el Proceso de Quiebra.....25

V. Participación Ciudadana.....28

Anejos 30

Requisito de Ley

Como se requiere en la Ley 83 de 1941, Ley de la Autoridad de Energía Eléctrica (AEE) según enmendada, el Representante de los Clientes ante la Junta de Gobierno de la Autoridad de Energía Eléctrica remitirá al Ombudsman un informe trimestral que detalle las labores realizadas, logros obtenidos y recomendaciones sobre los asuntos tratados en las reuniones de la Junta. El informe adjunto es el decimosexto informe sometido a la Oficina del Ombudsman.

Preámbulo

El 20 de marzo de 2019 juramenté al cargo como el Representante del Interés de los Clientes ante la Junta de Gobierno de la Autoridad de Energía Eléctrica, luego de haber sido certificado por el Departamento de Asuntos del Consumidor. Posterior a mi juramentación he participado en las reuniones de la Junta de Gobierno de la AEE celebradas a partir de esa hasta el presente. Este informe cubre el periodo de enero a marzo de 2023.

Discusión de Labores Realizadas y Logros Obtenidos

Temas discutidos en esta sección se centran en la propuesta y determinación final sobre cambios en la tarifa de electricidad por concepto del ajuste trimestral de compra de combustible y compra de energía[1] para el trimestre de abril a junio de 2023; el Informe Trimestral de Presupuesto, y el Informe Trimestral de Métricas de Desempeño, sometidos por el operador del sistema de transmisión y distribución el 14 de febrero y el 3 de marzo de 2023 respectivamente; alcances de trabajo ("scope of works") aprobados por el Negociado de Energía como parte de la reconstrucción del sistema eléctrico; y el plan de ajuste de deuda revisado, con fecha del 9 de febrero de 2023, como parte del proceso de quiebra de la AEE.

I. Cambios en la Tarifa de Electricidad por Concepto del Ajuste Trimestral

El 15 de marzo de 2022 el operador del sistema de transmisión y distribución (Luma Energy) sometió ante el Negociado de Energía el ajuste trimestral por concepto de compra de combustible y compra de energía[2],[3]. El ajuste sometido fue por la cantidad de

[1] El Negociado de Energía según la Resolución Final y Orden del caso CEPR-AP-2015-0001, Revisión de Tarifas de la Autoridad de Energía Eléctrica de Puerto Rico de 10 de enero de 2017 determinó realizar trimestralmente el ajuste por concepto de compra de combustible (FCA), compra de energía (PPCA) y subsidio de combustible (FOS); y realizar anualmente el ajuste por concepto de la contribución en lugar de impuestos (CELI), subsidios de interés social y alumbrado público (SUBA-HH), y otros subsidios (SUBA-NHH). Ver Parte Tres: Asignación de ingresos y diseño tarifario para el FY2017, Sección III, Cláusulas adicionales, en las páginas 148 y 149, párrafos 377 y 378 de la orden https://energia.pr.gov/wp-content/uploads/sites/7/2017/04/31-marzo-2017-Resolucion-Final-y-Orden-ver-si%C3%B3n-espa%C3%B1ol-CEPR-AP-2015-0001-1.pdf

[2]Negociado de Energía. Caso NEPR-MI-2020-0001. Tarifa Permanente de la Autoridad de Energía Eléctrica de Puerto Rico. "Motion Submitting Quarterly Reconciliations for the Months of December, 2022, January and February 2023 , FCA, PPCA and FOS Calculated Factors and Request for confidential Treatment". 15 de marzo de 2023. Motion-Submitting-Reconciliations-for-December-2022-January-2023-and-February-2023-and-Submission-of-FCA-PPCA-PPCA-and-FOS-Calculated-Factors.pdf

[3]Negociado de Energía. Caso NEPR-MI-2020-0001. Tarifa Permanente de la Autoridad de Energía Eléctrica de Puerto Rico. "April - June 2023 Factors Values, Attachment 8 Bill Impact for the Months of April to June 2023". 15 de marzo de 2023. April-June-2023-Factors Values.xlsx (live.com)

2.86 cent por Kw-h, equivalente a una reducción de aproximadamente 10.2% para los consumidores residenciales, 9.2% para consumidores comerciales e industriales pequeños, 9.9% para consumidores comerciales e industriales medianos y 10.3% para consumidores comerciales e industriales grandes.

El 31 de marzo de 2023 el Negociado de Energía aprobó un ajuste en la baja de 1.70 centavos por kilovatio-hora, para todas las clases de clientes. El ajuste aprobado resulta, dependiendo del consumo, en una tarifa de 26.18 centavos por kilovatio-hora para los consumidores residenciales, 29.21 centavos por kilovatio-hora para los consumidores comerciales e industriales pequeños, 27.32 centavos por kilovatio-hora para los consumidores comerciales e industriales medianos, y 26.15 centavos por kilovatio-hora para los consumidores comerciales e industriales grandes. Según la resolución y orden emitida por el Negociado, uno de los elementos principales para la diferencia, entre la cantidad originalmente propuesta y el ajuste aprobado, es que no existe un pronóstico de cuándo se podrá finalizar la controversia entre el suplidor de Gas Natural Licuado (LNG por sus siglas en ingles) para las unidades 5 & 6 de la Central San Juan y la AEE en torno al recobro de $34.5 millones[4].

Públicamente y en las reuniones de la Junta de Gobierno he señalado la necesidad de tener costos justos y razonables para los consumidores. Es importante señalar que aún con el ajuste en la baja determinado por el Negociado, los costos energéticos continúan extremadamente altos, en comparación con jurisdicciones que tiene una economía y un

[4] Negociado de Energía, Caso NEPR-MI-2020-0001. Tarifa Permanente de la Autoridad de Energía Eléctrica de Puerto Rico. Determinación sobre los Factores de las Cláusulas de Ajuste Trimestral para el Periodo abril - junio 2023. 31 de marzo de 2023.https://energia.pr.gov/wp-content/uploads/sites/7/2023/03/20230331-MI20200001-Resolucion-y-Orden-Factores-Clausulas-de-ajuste.pdf

sistema eléctrico con características similares a la de Puerto Rico[5]. Por lo tanto, la AEE debe hacer todo lo que esté a su alcance para el recobro de cantidades pendientes para el beneficio de los consumidores. Además, en este y pasados informes, he propuesto desarrollar estrategias para enfrentar cambios abruptos en el costo de electricidad que resulten en costos justos y razonables para los consumidores. Estas medidas, las cuales se describen en la sección de ***Recomendaciones***, principalmente consisten en:

1) Establecer un Fondo de Estabilización del Sistema Eléctrico, para mitigar los aumentos causados principalmente por incrementos en el costo de combustible.
2) Establecer mecanismos para compra de combustibles en los mercados de futuro, bajo la supervisión del Negociado de Energía.
3) Implantar una acelerada diversificación de fuentes energéticas con una rápida integración de renovables, a nivel centralizado y a nivel distribuido, según las metas establecidas en el Plan Integrado de Recursos aprobado por el Negociado de Energía[6], con el fin de romper con la dependencia de combustible importado.

II. Informe Trimestral de Presupuesto e Informe Trimestral de Métricas de Rendimiento

El 14 de febrero de 2023 el operador del sistema de transmisión y distribución presentó ante el Negociado de Energía el segundo Informe Trimestral de Presupuesto bajo el Caso

[5] Aunque no se espera que los precios de energía en Puerto Rico sean similares a jurisdicciones en Estado Unidos continentales, podemos usar datos de jurisdicciones con una economía similar a la de isla y una configuración de características también similares al sistema eléctrico de Puerto Rico como una fuente de indicadores confiables.

Energy Information Administration. Electric Power Monthly. Table 5.6.A. Average Price of Electricity to Ultimate Customers by End-Use Sector, by State, January 2023 and 2022 (Cents per Kilowatthour) https://www.eia.gov/electricity/monthly/epm_table_grapher.php?t=epmt_5_6_a

[6] Negociado de Energía. Caso NEPR-AP-2018-0001. "Review of the Puerto Rico Electric Power Authority Integrated Resource Plan. Final Resolution and Order on the Puerto Rico Electric Power Authority Integrated Resource Plan". Ver página 282 "Modified Action Plan - Table of Components". 24 de agosto de 2020. AP20180001-IRP-Final-Resolution-and-Order.pdf (pr.gov)

Núm. NEPR-MI-2021-0004[7] para el año fiscal 2022-2023. El informe señala que **en su segundo trimestre** el operador para el presupuesto operacional tiene un déficit de $1.2 millones de una partida de $136.6 millones. Para gastos de capital no cubiertos por fondos federales, de una partida de $20.3 millones tiene un sobrante de $3.6 millones.

En cuanto a gastos de capital de fondos federales, de una partida de $144 millones, se gastaron $55.8 millones del presupuesto aprobado, reflejando un sobrante de $88.2 millones. Esto representa un gasto en fondos federales durante el segundo trimestre del año fiscal 2022-2023 del 38.75% del presupuesto aprobado.

Esta tendencia se observó durante el pasado año fiscal, y se mantiene, aunque en menor grado, durante los primeros dos trimestres de este año. En el foro público y en pasadas reuniones de junta, he discutido y cuestionado lo relacionado a los gastos reflejados en los informes trimestrales de presupuesto, en especial la poca utilización de los fondos federales presupuestados para la reconstrucción del sistema.

En cuanto a **métricas de cumplimiento**, el 3 de marzo de 2023 el operador del sistema eléctrico sometió hojas de datos revisadas sobre las métricas para el segundo trimestre del año fiscal 2022-2023, cubriendo los meses de octubre a diciembre de 2023[8],[9].

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[7] Negociado de Energía. Caso NEPR-MI-2021-0004. "Review of Luma's Initial Budget. Submittal of Quarterly Reports. Página 10, Tabla "Summary of Q1 FY 2023 Spending". 14 de febrero de 2023. https://energia.pr.gov/wp-content/uploads/sites/7/2023/02/20230214-Motion-to-Submit-Quarterly-Report-for-the-Second-Quarter-FY-2023-Initial-Budgets-1.pdf

[8] Negociado de Energía de Puerto Rico. Caso NEPR-MI-2019-0007. The Performance of the Puerto Rico Electric Power Authority. Submission of Corrected Spreadsheets on Performance Metrics Quarterly Report from October Through December 2022 and Corrected Data on Reliability Metrics for July through August 2022. 3 de marzo de 2023 20230303-Submission-of-Corrected-Spreadsheets-on-Performance-Metrics-Quarterly-Report-for-October-through-December-2022-and-Corrected-Data-on-Reliability-Metrics-for-July-through-August-2022.pdf

[9] Negociado de Energía de Puerto Rico. Caso NEPR-MI-2019-0007. The Performance of the Puerto Rico Electric Power Authority. Submission of Corrected Spreadsheets on Performance Metrics Quarterly Report from October Through

Estas métricas, entre otros indicadores, miden la duración y frecuencia de interrupciones de servicio. Para el Índice de Duración de Interrupción Promedio del Sistema (SAIDI por sus siglas en ingles), según el "Final Performance Baseline data and Benchmarks", publicado por el Negociado de Energía el 21 de mayo de 2021[10], la meta de referencia ("benchmark") ante el cual las operaciones de la AEE van a ser comparadas es de 102 minutos, en un término de un año. El SAIDI observado, durante los primeros seis meses del año fiscal 2022-2023, fue de 632 minutos, equivalente a 10.5 horas, excediendo el "benchmark" establecido para el año de operación por más de seis (6) veces.

Para el Índice de Frecuencia de Interrupción Promedio del Sistema (SAIFI por sus siglas en ingles) el valor durante los primeros seis meses, de julio a diciembre de 2022, del año fiscal 2022-2023, fue de 3.43 interrupciones. Según el "Final Performance Baseline data and Benchmarks", el "benchmark" ante el cual las operaciones de la AEE van a ser comparadas es de una (1) interrupción en un año. El SAIFI observado, durante los primeros seis meses del trimestre, excede el "benchmark" establecido para el año de operación por más de tres (3) veces.

El Índice de Duración de Interrupción Promedio del Cliente (CAIDI por sus siglas en ingles) para los primeros seis meses, de julio a diciembre, del año fiscal 2022-2023 es de 186 minutos. Según el "Final Performance Baseline data and Benchmarks", el "benchmark" ante el cual las operaciones de la AEE van a ser comparadas es de 101 minutos. El CAIDI durante los primeros seis meses del año fiscal casi duplica el "benchmark" establecido para el año de operación.

December 2022 and Corrected Data on Reliability Metrics for July through August 2022. Resumen de Métricas. 3 de marzo de 2023. Resumen-Metricas-Master_Jan2023_Revised-1.xlsx (live.com)

[10] Final Performance Baseline data and Benchmarks. Puerto Rico Energy Bureau. May 21, 2021. https://energia.pr.gov/wp-content/uploads/sites/7/2021/05/Resolution-and-Order-NEPR-MI-2019-0007.pdf

En resumen, durante el segundo trimestre del segundo año del operador del sistema eléctrico, los valores para las métricas de rendimiento relacionadas directamente con la operación del sistema eléctrico, SAIDI, SAIFI y CAIDI, muestran que se mantiene el patrón de falta de cumplimiento, observado durante el primer año de servicio del operador, con los valores establecidos. Esto en comparación con los "benchmarks" establecidos por el Negociado de Energía.

De mantenerse, durante el resto del año, un valor similar a las métricas de los primeros seis meses el valor acumulado SAIDI se proyecta en 1,264 minutos (equivalente a 21.06 horas)[11]. El punto de partida ("baseline") de la AEE, según la orden del Negociado de Energía del 21 de mayo de 2021, es de 1,243 minutos (equivalente a 20.71 horas). Esto implicaría que durante el segundo año del operador no se podría ver una mejoría en comparación con el "baseline" de la AEE.

En las reuniones de la Junta de Gobierno he cuestionado los esfuerzos realizados en torno a la poda y control de vegetación. Altos índices de interrupciones de servicio requieren una acción especial en lo relacionado al control de vegetación, lo cual incide directamente sobre estas métricas.

[11] Negociado de Energía de Puerto Rico. Caso NEPR-MI-2019-0007. The Performance of the Puerto Rico Electric Power Authority. Submission of Corrected Spreadsheets on Performance Metrics Quarterly Report from October Through December 2022 and Corrected Data on Reliability Metrics for July through August 2022. Resumen de Métricas. 3 de marzo de 2023. Resumen-Metricas-Master_Jan2023_Revised-1.xlsx (live.com)

III. Evaluación de Alcances de Trabajo ("Scope of Works") Aprobados para la Reconstrucción del Sistema Eléctrico

Hasta el 22 de febrero de 2023 el Negociado de Energía ha aprobado para **proyectos del sistema de transmisión y distribución** alcances de trabajo ("scope of works") por la suma de $10,394 millones[12], ver Tabla I, abajo. De estos, al 16 de noviembre de 2022, se han obligado por FEMA $225.9 millones[13].

Tabla I, Resoluciones y Órdenes Negociado de Energía Sistema de T & D

8 de junio de 2021	$	1,023.06
20 de agosto de 2021	$	1,789.58
22 de septiembre de 2021	$	3,885.17
14 de octubre de 2021	$	117.47
18 de octubre de 2021	$	652.58
15 de marzo de 2022	$	355.10
11 de julio de 2022	$	11.88
25 de agosto de 2022	$	554.80
10 de diciembre de 2022	$	1,926.21
22 de febrero de 2023	$	78.30
Total	**$**	**10,394.15**

Considerando el desglose de esta cantidad en sus partidas principales, se han aprobado aproximadamente: $2,997 millones para alimentadores de distribución; $1,627 millones para líneas de transmisión; $1,220 millones para iluminación pública; $820 millones para telecomunicaciones y tecnología de información ("IT"); $728 millones para estructuras y

[12] Negociado de Energía. Caso NEPR-MI-2021-0002. Esto incluye el total detallado en el resumen incluido en la orden del 16 de noviembre de 2023, que incorpora lo aprobado en las resoluciones y órdenes del Negociado con fecha de: 8 de junio de 2021, 20 de agosto de 2021, 22 de septiembre de 2021, 14 de octubre de 2021, 18 de octubre de 2021, 15 de marzo de 2022, 11 de julio de 2022 y 25 de agosto de 2022; además de las órdenes del 10 de diciembre de 2022 y del 22 de febrero de 2023.

[13] Negociado de Energía. Caso NEPR-MI-2021-0002. "Motion Submitting Scope of Work and Update List of Projects and Request for Confidentiality and Supporting Memorandum of Law Subject: Exhibit 2_2022-11-16_Project Listing – Motion Submitting Scope of Work". 16 de noviembre de 2022. Exhibit-2_2022-11-16_Project-Listing-Motion-Submitting-Scope-of-Work-NEPR-MI-2021-0002.xlsx (live.com)

postes de transmisión; $600 millones para postes de distribución; $560 millones para redes de campo y automatización de T&D; $413 millones para subestaciones y centros de transmisión; $400 millones reparación de subestaciones; $356 millones para subestaciones (no identificadas transmisión o distribución); $288 millones para reparación en patios de interruptores, "breakers" y transformadores; $122 millones para subestaciones de distribución; $78 millones para líneas y "TC" de 38KV; $24 millones para seguridad cibernética; y $11 millones para laboratorio de prueba y tecnología, entre otros[14]. Ver Tabla II, abajo.

Tabla II, Desglose de las Cantidades Aprobadas del Sistema de T & D

Alimentadores (cablearía) de Distribución	$	2,997.52
Líneas (cablearía) de Transmisión	$	1,627.57
38 KV Lines and Santa Isabel TC	$	78.30
Subestaciones de Distribución	$	121.90
Subestaciones y Centros de Transmisión	$	413.07
Substaciones (no identificadas para transmisión o distribución)	$	356.20
Reparaciones menores en Subestaciones	$	400.00
Sistema de Manejo de Protección (San Juan)	$	5.80
Estructuras y Postes de Transmisión	$	728.90
Reemplazo de Postes de Distribución	$	600.00
Carreteras de Acceso para Transmisión	$	15.13
Iluminación Pública de Calles	$	1,220.00
"IT"/ Telecomunicaciones	$	820.20
Edificios	$	124.08
Seguridad Cibernética	$	24.50
Redes de Campo y Automatización T&D	$	560.37
Reparaciones Patios de Interruptores, "Breakers" y Trasnformadores	$	288.73
Laboratorio de Prueba y Tecnología	$	11.88
Total	**$**	**10,394.15**

De la partida de $2,997 millones para los alimentadores de distribución, que representan el 29% del total aprobado, aproximadamente un 24.7% pertenecen a la región de Caguas, 22.6% a la región de Mayagüez, 14.6% a la región de Arecibo, 12.4% a la región de Ponce,

[14] Negociado de Energía. Caso NEPR-MI-2021-0002. Esto incluye las aprobaciones bajo este caso en las Resoluciones y Órdenes del Negociado del: 8 de junio de 2021, 20 de agosto de 2021, 22 de septiembre de 2021, 14 de octubre de 2021, 18 de octubre de 2021, 15 de marzo de 2022, 11 de julio de 2022, 25 de agosto de 2022, del 10 de diciembre de 2022 y del 22 de febrero de 2023.

10.9% a la región de Bayamón, 10% a la región de San Juan, y 4.8% para la región de Carolina[15]. Ver Tabla III, abajo.

Tabla III, Desglose de Cantidades Aprobadas para Alimentadores de Distribución por Región / Áreas

1. Arecibo	$	436.94
2. Bayamón	$	325.72
3. Caguas	$	741.55
4. Carolina	$	144.67
5. Mayagüez	$	678.17
6. Ponce	$	370.77
7. San Juan	$	299.70
Total	**$**	**2,997.52**

En torno a alcances de trabajo ("scope of works") para **proyectos de generación**, al 20 de marzo de 2023 se han aprobado por el Negociado de Energía una cantidad de sobre $340 millones para reparaciones de las unidades existentes en las diferentes plantas de la AEE[16]. Además, se aprobaron $59.8 millones para unidades de generación móviles ("MegaGens"), actualmente localizadas en la Central Palo Seco. Para nuevas unidades, se han aprobado sobre $500 millones para cuatro unidades "black start" para las plantas de Costa Sur y Yabucoa[17], y para siete (7) unidades de ciclo sencillo que sean capaz de operar

[15] Negociado de Energía. Caso NEPR-MI-2021-0002. Esto incluye las aprobaciones en las Resoluciones y Órdenes del Negociado del: 8 de junio de 2021, 20 de agosto de 2021, 22 de septiembre de 2021, y del 10 de diciembre de 2022.

[16] Negociado de Energía. NEPR-MI-2021-0002. Esto incluye las aprobaciones bajo este caso en las Resoluciones y Ordenes del: 1 de diciembre de 2021, 20 de diciembre de 2021, 8 de septiembre de 2021, 4 de enero de 2022, 10 de febrero de 2022, 18 de febrero de 2022, 28 de febrero de 2022, 9 de marzo de 2022, 13 de abril de 2022, 11 de julio de 2022, 21 de julio de 2022, 21 de octubre de 2022 y 20 de marzo de 2023.

[17] Negociado de Energía. Caso NEPR-MI-2021-0001. "Review of the PREPA 10 Year infrastructure Plan. Resolution and Order regarding Motion to Inform Reallocation of FEMA 404 HMGP Funds and Request for Approval of Generation Projects, filed by the Puerto Rico Electric Power Authority." 18 de agosto de 2022. https://energia.pr.gov/wp-content/uploads/sites/7/2022/08/20220818-MI20210002-Resolution-and-Order.pdf

con dos tipos de combustible fósil e hidrógeno o una mezcla de estos. Para las siete (7) unidades de ciclo sencillo, estas deben contemplar la infraestructura necesaria, como parte del diseño conceptual, para producir y suministrar hidrógeno verde, producido con energía renovable de la red. Estas unidades serán parte la implementación de mini-redes dentro del sistema eléctrico[18].

En relación con proyectos de generación hidroeléctrica, embalses y canales de riego, se han aprobado aproximadamente $1,500 millones[19], [20]. Estos proyectos incluyen el dragado de once embalses, la reparación de las represas Guajataca y Patillas, y la instalación de sistemas de alerta temprana ("early warning systems") en las diferentes represas, además de proyectos en el sistema de riego. Ver Tabal IV, abajo.

Además, según discutido en las reuniones de Junta de Gobierno, la AEE está en gestiones de fondos de mitigación y CDBG-DR para la reparación de aproximadamente 15 unidades hidroeléctricas a un costo estimado de cerca de $300 millones.

[18] Negociado de Energía. Caso NEPR-MI-2021-0001. "Review of the PREPA 10 Year infrastructure Plan. Resolution and Order on PREPA's October 26 Motion and October 27 Motion". 3 de noviembre de 2022. https://energia.pr.gov/wp-content/uploads/sites/7/2022/11/20221103-MI20210002-Resolution-and-Order.pdf

[19] Negociado de Energía. Caso NEPR-MI-2021-0001. "Review of the PREPA 10 Year infrastructure Plan. Motion to Submit Generation Projects Initial SOWs". 8 de septiembre de 2021. https://energia.pr.gov/wp-content/uploads/sites/7/2021/09/20210908-MI20210002-Resolution-and-Order.pdf

[20] Negociado de Energía. Caso NEPR-MI-2021-0001. "Review of the PREPA 10 Year infrastructure Plan. Motion to Submit Second Group of Generation Projects Initial SOWs." 28 de septiembre de 2021 https://energia.pr.gov/wp-content/uploads/sites/7/2021/09/20210928-MI20210002-Resolution-and-Order.pdf

Tabla IV, Proyectos de Generación

8 junio 2021, Dique Cambalache	$	4.00
8 de septiembre de 2021 (presentación inicial), reparaciones de la planta de vapor de Palo Seco	$	2.55
1 de diciembre de 2021 (Grupo Tercero), Reparaciones Varias	$	18.26
20 de diciembre de 2021 (Grupo Quinto), Centrales Cambalache, Mayagüez y San Juan	$	5.08
4 de enero de 2022 (Cuarto Grupo, Orden del 18 de noviembre de 2021) Centrales Principales y Unidades Pico	$	-
10 de febrero de 2022 (Resolución y Orden del 4 de enero de 2022)	$	68.00
18 de febrero de 2022 (Resolución y Orden del 4 de enero de 2022)	$	9.66
28 de febrero de 2022 (Resolución y Orden de 4 de enero de 2022)	$	37.61
9 de marzo de 2022 (Resolución y Orden de 4 de enero de 2022)	$	51.54
13 de abril de 2022 (Resolución y Orden del 4 de enero de 2022)	$	102.64
11 de julio de 2022 (Resolución y Orden del 4 de enero de 2022)	$	0.95
21 de julio de 2022 (Resolución y Orden del 4 de enero de 2022)	$	13.51
21 de octubre de 2022 (Resolución y Orden del 4 de enero de 2022)	$	18.00
Subtotal aprobado de la Resolución y Órden del 4 de enero de 2022	$	301.91
20 de marzo de 2023 San Juan 5 y 6 Reparaciones adicionales	$	12.15
Subtotal	**$**	**343.95**
Hidroeléctricas, Embalses y Riego		
8 de junio de 2021, Sistemas Hidroeléctricos Caonillas y Río Blanco	$	63.51
8 de septiembre de 2021 (primera presentación) Dragado de Embalses, Reparación de Represas de Guajataca y Patillas	$	1,374.42
28 de septiembre de 2021 (2do Grupo) Irrigación y Reparaciones Menores de Represas	$	80.81
Subtotal	**$**	**1,518.74**
Nueva generación		
8 de junio de 2021, Mega Gens (Actualmente en Palo Seco)	$	59.80
18 de agosto de 2022 (4 unidades "black start"; referirse a la orden del 28 de septiembre)	$	190.40
4 de noviembre de 2022 (7 turbinas de doble combustible más producción de hidrógeno)	$	332.50*
Almacenamiento en batería		Pendiente
Subtotal	$	582.70
Total	**$**	**2,445.38**

***** Costo estimado basado las unidades "black start" de Costa Sur y Yabucoa.

Participé la discusión pública de este tema en torno a la necesidad de tener una distribución de proyectos adecuada para la reconstrucción del sistema eléctrico, para procurar que la mayor parte de las áreas de nuestro sistema sean atendidas. En particular, en el caso de transmisión y distribución, enfaticé la necesidad de lograr un desarrollo equitativo de proyectos en el sistema de distribución en las diferentes regiones del sistema. Además, discutí en la Junta de Gobierno la necesidad de fondos adicionales para el sistema de distribución. Si no se reconstruye el sistema de distribución para permitir la integración de renovables, será difícil lograr las metas de la Ley 17-2019 y del Plan Integrado de Recursos. También, solicité que se publique el listado de los proyectos a ser desarrollados por municipio, con el fin de una mayor transparencia y fomentar la integración de las comunidades y los municipios en la discusión de estos proyectos**.**

IV. Análisis sobre el Plan de Ajuste de Deuda de la AEE

Como indicado en el pasado informe, el 16 de diciembre de 2022 la Junta de Supervisión y Administración Financiera para Puerto Rico sometió, el Plan de Ajuste de la Autoridad de Energía Eléctrica, como parte de los procesos de quiebra de la corporación pública[21]. El plan indica` que se establecerá un Cargo Legado ("Legacy Charge") para asegurar el flujo de efectivo suficiente requerido para el servicio de la deuda de la AEE sobre nuevos bonos, a ser emitidos bajo el plan. El Cargo Legado consistirá en un Cargo Fijo y un Cargo Volumétrico (que varía dependiendo del consumo).

Para el Cargo Variable, en el Plan se indica que se establecerá un Umbral de Carga Volumétrica ("Volumetric Charge Threshold"). Este umbral se establece en el plan como 500 Kw-h. Se aplicará un cargo a los kWh, o fracción, consumidos mensualmente por debajo de este umbral y otro a la cantidad que exceda este umbral. En otras palabras, para el consumo por debajo de 500 KW-h se establecerá un cargo, y para el consumo por encima de estos 500 kw-h se establecerá otro cargo diferente.

El 9 de febrero de 2023 la Junta de Supervisión y Administración Financiera para Puerto Rico sometió la primera enmienda al Plan de Ajuste de la Autoridad de Energía Eléctrica[22]. El Anejo 1 del Anexo B ("Annex 1 to Schedule B") de este plan establece los cargos para los diferentes tipos de clientes. Para clientes residenciales, con tarifa de Servicio General Residencial, el plan establece un cargo fijo de $13 mensuales, más un cargo variable de

[21] The Financial Oversight and Management Board for Puerto Rico. Title III Plan of Adjustment of The Puerto Rico Electric Power Authority. Case:17-04780-LTS, Número "Docket": 3110. 16 de diciembre de 2022. https://document.epiq11.com/document/getdocumentsbydocket/?docketId=977702&projectCode=PR1&docketNumber=3110&source=DM

[22] "The Financial Oversight and Management Board for Puerto Rico, First Amended Title III Plan of Adjustment of The Puerto Rico Electric Power Authority". Caso:17-04780-LTS, Número "Docket": 3200. 9 de febrero de 2023. https://document.epiq11.com/document/getdocumentsbydocket/?docketId=985949&projectCode=PR1&docketNumber=3200&source=DM

0.75 cent / kw-h por debajo del umbral de 500 kw-h, y de 3 cent/kw-h por encima de 500 kw-h.

Para los clientes comerciales pequeños de tarifa de Servicio General Secundario (GSS), el plan establece un cargo fijo de $16.25 mensuales, más un cargo variable de 1.50 cent / kw-h por debajo del umbral de 500 kw-h, y de 3 cent/kw-h por encima de 500 kw-h. En el caso de los clientes comerciales medianos de tarifa de Servicio General Primario (GSP), el plan establece un cargo fijo de $800 mensuales, más un cargo variable de 1.45 cent / kw-h. Para los clientes comerciales grandes de tarifa de Servicio General de Transmisión (GST) el plan establece un cargo fijo de $1,800 mensuales, más un cargo variable de 0.97 cent / kw-h.

Para los clientes industriales pequeños de tarifa de Servicio General Secundario (GSS), el plan establece un cargo fijo de $20 mensuales, con un cargo variable de 2.18 cent / kw-h. En el caso de los clientes industriales medianos de tarifa de Servicio General Primario (GSP), el plan establece un cargo fijo de $800 mensuales, más un cargo variable de 2.18 cent / kw-h. Para los clientes industriales grandes de tarifa de Servicio General de Transmisión (GST) el plan establece un cargo fijo de $1,800 mensuales, más un cargo variable de 1.45 cent / kw-h.

El plan también indica que, ciertos clientes estarán exentos del "Legacy Charge" para la Tarifa Fija, y del Cargo Volumétrico que corresponda a un consumo mensual igual o inferior al Umbral de Carga Volumétrica. Estos clientes se definen en el plan como clientes residenciales de la AEE bajo las tarifas LRS (aplicable a clientes residenciales, que cumplan con los criterios del Programa de Asistencia Nutricional), RH3 (aplicable a clientes residenciales de Proyectos de Vivienda Pública), o RFR (aplicable a clientes con tarifa fija residencial que residen en una unidad de vivienda ubicada físicamente dentro de un proyecto de vivienda pública según la Ley 22 de 2016). Además, se aplica la exención a clientes residenciales cuyo ingreso bruto modificado ajustado (MAGI por sus siglas en

inglés) está por debajo de un umbral similar a los niveles de elegibilidad para calificar para beneficios de salud de Medicaid en Puerto Rico. Según la divulgación realizada el 16 de diciembre de 2022 la cantidad de clientes exentos del "Legacy Charge" se estima en aproximadamente 621,000, de un número total de 1.46 millones de clientes [23]. Si los costos de los cuales se exime a estas clases de clientes no son cubiertos de alguna manera, lo cual no se atiende en el plan de ajuste propuesto, estos costos recaerán sobre el resto de los clientes.

El plan también contiene un listado de leyes a las que se le limitan sus facultades, por medio de la Ley de Supervisión, Administración y Estabilidad Económica de Puerto Rico (PROMESA por sus siglas en inglés), durante este proceso. Aunque esto se destila en este tipo de proceso, es importante que en el ejercicio de esta facultad no se limiten o se dé la impresión de que se limitan los poderes del Negociado de Energía de Puerto Rico. Ello en especial en lo relacionado con el proceso de determinación de tarifa. La Ley PROMESA adopta la Sección 1129(a)(6) del Título 11 del "U.S. Code"[24]. Esta sección establece que una corte puede confirmar un plan de ajuste si, luego de la aprobación del plan, la entidad reguladora con jurisdicción haya aprobado cualquier cambio en tarifa provisto en el plan, o que el cambio en tarifa este expresamente condicionado a la aprobación de la entidad reguladora.

Además, el pasado 22 de marzo el tribunal determinó que los acreedores de deuda a largo plazo de la AEE no tienen un derecho de gravamen sobre los ingresos de la Corporación

[23] Financial Oversight and Management Board. Puerto Rico Electric Power Authority Notice of Voluntary Filing Disclosure of Materials Exchanged in Mediation. PREPA FOMB Proposal to Bondholder Group of November 8, 2022. December 16, 2022.

[24] Title 11, United States Code, Section 1129(a)(6)
http://uscode.house.gov/view.xhtml?req=(title:11%20section:1129%20edition:prelim)%20OR%20(granuleid:USC-prelim-title11-section1129)&f=treesort&edition=prelim&num=0&jumpTo=true

Pública[25]. Esto representa una gran oportunidad para que el plan de ajuste, que finalmente se apruebe dentro de los procesos en el tribunal, tenga un efecto mínimo en la factura de los consumidores.

Públicamente he expresado que es fundamental que cualquier cambio en tarifa como resultado del plan de ajuste sea evaluado por el Negociado de Energía según los procesos establecido en la Ley 57 de 2014. Además, luego de concluido el proceso, los contratos de la AEE llevados a cabo durante el periodo del proceso de quiebra, deben ser reevaluados desde un punto de vista de costos. Los ahorros resultantes de estos procesos deben ser utilizados para atender cualquier cargo que surja como parte del plan de ajuste.

Además, he expresado, que es de suma importancia que cualquier incremento en la factura de electricidad, como resultado del plan de ajuste, sea implementado cuando el costo de electricidad esté y se mantenga por debajo de costos que no afecten el desarrollo económico de la isla. Por ejemplo, durante la radicación inicial de documentos en el proceso de quiebra de la AEE, a través de PROMESA, la Junta de Supervisión y Administración Financiera para Puerto Rico sometió una declaración por el economista Andrew Wolfe que establece que aumentar la tarifa promedio de la AEE por encima de 21.4 centavos por kWh afectaría el riesgo de que se reduzca el crecimiento económico por debajo del mínimo necesario para que Puerto Rico logre una sostenibilidad fiscal y sostenibilidad en torno a su deuda[26]. Por lo tanto, si tomamos en cuenta este parámetro, cualquier incremento resultado

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[25] "The Financial Oversight and Management Board for Puerto Rico, First Amended Title III Plan of Adjustment of The Puerto Rico Electric Power Authority". Case: 19-00391-LTS, Docket Number: 147. 22 de marzo de 2023. https://document.epiq11.com/document/getdocumentbycode?docId=4164021&projectCode=PR1&source=DM

[26] Ver página 6 de 25 en "Case: 19-00391-LTS, Docket 141-2, Exhibit B. Declaration of Andrew Wolfe In Support of Opposition of The Financial Oversight and Management Board For Puerto Rico to the Motion of the Ad Hoc Group of PREPA Bondholders, National Public Finance Guaranty Municipal Corp., Assured Guaranty corp., Assured Guaranty Municipal Corp., and Syncora Guarantee Inc. for Relief from The Automatic Stay to Allow Movants to Enforce Their Statutory Right To Have a Receiver Appointed".
https://document.epiq11.com/document/getdocumentsbydocket/?docketId=661896&projectCode=PR1&docketNumber=149&source=DM

del plan de ajuste de la AEE debiera ser implementado únicamente cuando los costos de electricidad se mantengan por debajo de ese costo (21.4 cent por Kw-h) y su implementación se detenga en las instancias que el costo de electricidad sobrepase dicha cantidad.

Recomendaciones

I. Bajar y Estabilizar Costos Energéticos

Como mencionado en la sección anterior, el pasado 31 de marzo el Negociado de Energía mediante resolución y orden aprobó un ajuste en la baja de 1.70 centavos por kilovatio-hora, para todas las clases de clientes. El ajuste aprobado resulta, dependiendo del consumo y del tipo de cliente, en una tarifa de entre 26.18 y 29.21 cent por Kw-h [27]. No obstante, dado que los costos energéticos continúan extremadamente altos, en comparación con otras jurisdicciones que tiene una economía y un sistema eléctrico de características similares a la de Puerto Rico[28], se requiere implementar medidas a corto, mediano y largo plazo para estabilizar los costos energéticos.

- **Corto Plazo** - Creación de un Fondo de Estabilización para el Sistema Eléctrico que facilite la mitigación de aumentos en costos, mayormente causados, por compra de combustible para generación de energía. El 13 de octubre de 2022 se aprueba en el Senado de Puerto Rico el proyecto de ley 1053 que considera enmendar el Artículo 6.39 de la Ley 57-2014 para la creación del Fondo de Estabilización del Sistema Eléctrico de Puerto Rico que pueda nutrirse de asignaciones locales y federales, con el propósito de que dichas asignaciones

[27] Negociado de Energía, Caso NEPR-MI-2020-0001. Tarifa Permanente de la Autoridad de Energía Eléctrica de Puerto Rico. Determinación sobre los Factores de las Cláusulas de Ajuste Trimestral para el Periodo abril - junio 2023. 31 de marzo de 2023. *Op. Cit.*

[28] Energy Information Administration. Electric Power Monthly. Table 5.6.A. Average Price of Electricity to Ultimate Customers by End-Use Sector, by State, January 2023 and 2022 (Cents per Kilowatthour) *Op-Cit.*

sean utilizadas para estabilizar el costo de energía eléctrica[29]. Mediante la creación de este fondo, se provee una manera viable de mitigar alzas inesperadas en el costo de combustible.

- **Mediano Plazo** - Establecimiento de procesos para la compra de combustible a futuro, incluyendo instrumentos financieros, como seguros, que ayuden a estabilizar fluctuaciones en el costo de combustible. El 13 de octubre de 2022 Negociado de Energía abrió el caso NEPR-MI-2022-0004, "Design of Fuel Procurement Hedging Strategy Program for the Puerto Rico Electric Power Authority" [30]. El Negociado debe para continuar con este proceso para establecer los parámetros para la implementación de compras a futuro, en especial cuando el costo de combustible se encuentra a la baja.

- **Largo y Mediano Plazo** – Establecer una acelerada ejecución de proyectos de energía renovable en cumplimiento con los objetivos de política pública bajo la Ley Núm. 17 de 2019. En este tema, es importante considerar **la interconexión de los proyectos del Tramo I para compra de renovables**, establecido en el Plan Integrado de Recursos.

  El 1 de septiembre de 2022 el Negociado de Energía aprobó mediante resolución y orden 18 contratos entre la AEE y diferentes proponentes como parte del Tramo I para la compra de renovables, para un total de 844 megavatios[31]. Como indicado en la moción de la AEE

[29]Estado Libre Asociado De Puerto Rico. Senado de Puerto Rico. Proyecto del Senado 1053. 13 de octubre de 2022. PS 1053 a-22.doc (live.com)

[30] Negociado de Energía, Caso NEPR-MI-2022-0004, "Design of Fuel Procurement Hedging Strategy Program for the Puerto Rico Electric Power Authority". "Resolution to initiate Administrative Procedures and Request of Information to PREPA." https://energia.pr.gov/wp-content/uploads/sites/7/2022/10/20221013-MI20220004-Resolution-and-Order.pdf

[31]Negociado de Energia. Caso NEPR-MI-2020-0012. "Implementation of the PREPA Integrated Resource Plan and Modified Action Plan. Renewable Energy Generation and Energy Storage Resource Procurement Plan - First Tranche Projects for Phase III Contract Negotiation and Final Interconnection Plan Approvals." 1 de septiembre de 2022. https://energia.pr.gov/wp-content/uploads/sites/7/2022/09/20220901-MI20200012-Resolution-and-Order.pdf

del 28 de febrero de 2023[32], desde mediados del 2021 hasta enero de 2023, el operador del sistema de transmisión y distribución ha tenido tres cambios de postura en cuanto a los trabajos de interconexión de estos proyectos al sistema eléctrico. Según la moción, esto puede tener un efecto no solo en atrasos sino en costos y en la viabilidad de estos proyectos. En resolución y orden del pasado 10 de marzo el Negociado de Energía concedió al operador del sistema eléctrico hasta el 1 de julio de 2021 para completar el proceso de solicitud de propuesta para los trabajos de interconexión[33].

He expresado públicamente que el Negociado de Energía debe intervenir especialmente en lo relacionado a la interconexión de los proyectos como parte del Tramo I para la adquisición de renovables. Se requiere atender de manera expedita lo relacionado a los trabajos de interconexión de estos proyectos más allá de esperar la ejecución de una solicitud de propuesta pautada para el mes de julio.

II. Establecer Programas y Proyectos que Faciliten la Integración de Renovables a Nivel de Distribución

Según el último informe sobre el proceso de interconexión de medición neta, sometido al Negociado de Energía el 13 de enero de 2023, a diciembre de 2022 solo existen 68,336 consumidores dentro del programa de medición neta[34] de un total de 1.46 millones de

[32] Negociado de Energia. Caso NEPR-MI-2020-0012. "Implementation of the PREPA Integrated Resource Plan and Modified Action Plan. Informative Motion Regarding Update on the Luma Interconnection studies Policy Change Amendment to Closing Date, T1 Project Permitting Process and Request for Order Directing Luma to Take Specified Actions to Minimize Further Delays." 28 de febrero de 20212. 20230228-Informative-Motion-Regarding-Update-on-LUMA-Interconnection-Studies-Policy-Change-Amendment-to-Closing-Date-T1-Project-Permitting-Process-and-Request-for-Order-Directing-LUMA.pdf

[33] Negociado de Energia. Caso NEPR-MI-2020-0012. "Implementation of the PREPA Integrated Resource Plan and Modified Action Plan. Resolution and Order regarding Various Motions." 10 de marzo de 2023. https://energia.pr.gov/wp-content/uploads/sites/7/2023/03/20230310-MI20200012-Resolution-and-Order.pdf

[34] Negociado de Energía, Caso NEPR-MI-2019-0016, Informes de Progreso de Interconexión de la Autoridad de Energía Eléctrica de Puerto Rico. "Motion Submitting Interconnections Progress Report for October Through December 2022 and Presentation for Next Compliance Hearing". 2023-01-13-MI20190016-Anejo-2-Datos-NEPR-MI-2019-0016-3.xlsx (live.com)

consumidores [35], que cuentan con paneles solares y/o baterías para generación y almacenamiento de energía. Esto en el entorno que Puerto Rico solo genera 3.78% de su energía de fuentes de energía renovable[36], por lo que depende en cerca de un 96% de combustibles fósiles importados para la generación de energía.

El 31 de diciembre de 2020 el Negociado de Energía ordenó el desarrollo de mapas preliminares de capacidad de interconexión, entre otras herramientas que facilitan la disponibilidad de información en torno al sistema eléctrico de Puerto Rico[37]. Desde el 1ro de octubre de 2021 los mapas de capacidad de interconexión están disponibles en la página web del operador del sistema eléctrico[38],[39].

A partir de la reunión de la Junta de Gobierno del mes de octubre de 2021 he presentado y discutido en la Junta de Gobierno y púbicamente que la AEE debe asumir un rol activo como facilitador con relación a la instalación de energía renovable distribuida para todas las clases de clientes en vías de lograr las metas establecida en la Ley 17 de 2019, Ley de Política Pública Energética de Puerto Rico.

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[35] Según datos del operador del sistema de transmisión y distribución, actualmente la AEE cuenta con 1.46 millones de clientes divididos en las siete (7) regiones operacionales de la AEE https://miluma.lumapr.com/outages/clientsWithoutService

[36] Negociado de Energía. Caso NEPR-MI-2019-0016, Informes de Progreso de Interconexión de la Autoridad de Energía Eléctrica de Puerto Rico. Anejo 1, "Tab x, Motion Submitting Interconnections Progress Report for October Through December 2022 and Presentation for Next Compliance Hearing". 2023-01-13-MI20190016-Anejo-2-Datos-NEPR-MI-2019-0016-3.xlsx (live.com)

[37] Negociado de Energía. Caso NEPR-MI-2019-0011. Proceso para Adopción de Reglamentación para la Planificación de Recursos de Distribución. Principios Aplicables a la Planificación del Sistema de Distribución. 31 de diciembre de 2020. https://energia.pr.gov/wp-content/uploads/sites/7/2021/01/Resolucio%CC%81n-y-Orden-NEPR-MI-2019-0011.pdf

[38] Negociado de Energía. Caso NEPR-MI-2019-0011. Proceso para Adopción de Reglamentación para la Planificación de Recursos de Distribución. "Notice of Compliance with Interconnection Capacity Maps". 1 de octubre de 2021. https://energia.pr.gov/wp-content/uploads/sites/7/2021/10/Informative-Motion-on-Compliance-with-Order-on-Interconnection-Capacity-Maps-NEPR-MI-2019-0011.pdf

[39] Hosting Capacity Dashboard. Distributed Generation (DG) Percentage of Penetration. https://experience.arcgis.com/experience/99811dd66276465bb687a7fc8cc8cbe0/

Como mencionado en informes previos, el Proyecto del Senado 979, busca establecer un Programa de Financiamiento e Instalación de Sistemas Solares y Almacenamiento de Energía[40]. Este tipo de programa, el cual existe en diferentes jurisdicciones, es conocido como "On Bill Financing and Repayment Programs" (Programas de Financiamiento y Repago)[41]. A través de este tipo de programa el consumidor puede financiar la instalación de equipos de energía renovable por medio de su factura de electricidad. Este tipo de programa facilita el acceso a financiamiento y a **programas de incentivos** mediante procesos **supervisados por el regulador.**

Además, este tipo de programa puede servir para canalizar diferentes programas de incentivos, para la compra de sistema fotovoltaicos y baterías, por diferentes agencias y entidades gubernamentales, a través de fondos estatales y federales[42]. De esta manera se asegura una estandarización tanto en requisitos para los instaladores e instituciones financieras, como en responsabilidades y obligaciones por parte del recipiente de dichos equipos.

Otro tema importante relacionado a facilitar la instalación de renovables en la red de distribución es lo relacionado a lo discutido en la sección anterior "Evaluación de Alcances de Trabajo ("Scope of Works") Aprobados como Parte de la Reconstrucción del Sistema

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[40] Proyecto del Senado 979. Para la Creación de un Programa de Financiamiento e Instalación de Sistemas Solares y Almacenamiento de Energía. https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fsutra.oslpr.org%2Fosl%2Fsutra%2Fanejos%2F142734%2Fps0979-22.doc&wdOrigin=BROWSELINK

[41] Clean Energy Finance: On-bill Programs https://www.epa.gov/sites/default/files/2019-09/documents/usepa_on-billprograms_final_0.pdf

[42] Estos programas incluyen el Fideicomiso de Energía Verde , el Programa de Mejoras de Resiliencia Energética en el Hogar, y el Programa Nueva Energía entre otros.

Eléctrico". Es necesario priorizar el **sistema de distribución** en la reconstrucción de la red eléctrica. Para esto se requiere un desarrollo equitativo de proyectos en el sistema de distribución en las diferentes regiones del sistema, **además de fondos adicionales**, para tener una red de distribución que sea capaz de integrar la cantidad de **generación renovable distribuida** necesaria para lograr las metas establecidas en la Ley 17 de 2019.

III. Acelerar la Segregación del Sistema Eléctrico en Mini-Redes

Como indicado en informes anteriores, el Plan Integrado de Recursos, requiere la implementación de mini-redes para propósitos de resiliencia en términos de generación y otros aspectos de la red[43]. Para estos fines, el Negociado de Energía crea el caso "Optimization Proceeding of Minigrid Transmission and Distribution Investments" [44]. Según el archivo electrónico en la página web del Negociado para este caso, a la fecha de publicación de este informe, no se ha establecido la definición en torno a la segregación del sistema eléctrico en regiones compuestas por mini-redes. Mas aún, la última determinación del Negociado en este caso ocurrió el 6 de agosto de 2021 en torno a criterios de diseño, códigos y estándares para alumbrado público, subestaciones, transmisión, y construcción de distribución subterránea.

Es necesario que se complete la hoja de ruta para la implementación de mini-redes, para de esta manera dar una dirección clara a la reconstrucción del sistema eléctrico. De lo contrario, se pueden retrasar los trabajos o encaminarse de una manera equivocada si la definición de una hoja de ruta, en lo relacionado la segregación del sistema en mini-redes, no se culmina o se completa luego de haber comenzado la ejecución de los trabajos de reconstrucción del sistema eléctrico. También, es necesario que se complete el **"**Puerto Rico Grid Resilience and

[43] Negociado de Energía. Caso NEPR-AP-2018-0001. "Review of the Puerto Rico Electric Power Authority Integrated Resource Plan. Final Resolution and Order on the Puerto Rico Electric Power Authority Integrated Resource Plan". Ver página 282 "Modified Action Plan - Table of Components". 24 de agosto de 2020. Op-Cit.

[44] Negociado de Energía. Caso NEPR-MI-2020-0016. "Optimization Proceeding of Minigrid Transmission and Distribution Investments" https://energia.pr.gov/en/dockets/?docket=nepr-mir-2020-0016

Transitions to 100% Renewable Energy Study (**PR100**)" desarrollado por el Departamento de Energía Federal (DOE por sus siglas en inglés)[45] ya que una de sus metas principales es proveer escenarios factibles para alcanzar las metas de energía renovable establecidas en la Ley 17 de 2019.

Además, el 4 de noviembre de 2022, mediante resolución y orden y como parte del proceso de compra de nuevas unidades de generación con fondos federales de reconstrucción, el Negociado de Energía indicó que el proceso de optimización de los "mini-grids" considerará el uso de siete (7) unidades picos adicionales.

Como parte de esta resolución y orden, el Negociado de Energía ordenó además a la AEE trabajar con la Oficina Central de Recuperación, Reconstrucción y Resiliencia (COR3) en la revisión del paquete de solicitud de proyecto para estas siete (7) unidades picos adicionales, sujeto a que las unidades deberán ser capaz de operar utilizando dos tipos de combustible fósil e hidrógeno o una mezcla de ambos. El Negociado indicó además que, para evitar dudas, el paquete de solicitud de proyecto debe contemplar la infraestructura necesaria para fabricar y suministrar Hidrógeno Verde, producido con excedentes de energía renovable de la red[46]**.**

Posteriormente el 21 de diciembre de 2022 el Negociado de Energía estableció un calendario para iniciar los procedimientos administrativos y programar talleres técnicos con el fin de efectuar estudios de viabilidad para el uso potencial de hidrógeno como fuente alternativa

[45] "Puerto Rico Grid Resilience and Transitions to 100% Renewable Energy Study (PR100)" https://www.energy.gov/gdo/puerto-rico-grid-resilience-and-transitions-100-renewable-energy-study-pr100

[46] Negociado de Energía. Caso Núm. NEPR-MI-2020-0002. Review of The Puerto Rico Electric Power Authority's 10 - Year Infrastructure Plan. Resolution on PREPA's October 26 Motion and October 27 Motion. 4 de noviembre de 2022. https://energia.pr.gov/wp-content/uploads/sites/7/2022/11/20221103-MI20210002-Resolution-and-Order.pdf

de energía en Puerto Rico [47]. Además, el 23 de enero de 2023 el Negociado de Energía aprobó llevar a cabo un proceso de solicitud de propuesta (RFP por sus siglas en inglés), para la compra de estas unidades, sujeto a las condiciones esbozadas en dicha orden[48].

No obstante, además de lo indicado anteriormente y dado que la orden del 4 de noviembre de 2022 requiere "la infraestructura necesaria para fabricar y suministrar Hidrógeno Verde, producido con excedentes de energía renovable de la red", el Negociado de Energía debe establecer un programa piloto para la producción de Hidrógeno Verde, con energía renovable, procedente de la red o como parte del proyecto. Ello con el fin de establecer la **viabilidad económica** del hidrogeno verde en el entorno de los costos de combustibles en Puerto Rico[49]. Este esfuerzo debe de incluir la evaluación de la tenencia de equipos de generación por parte de la AEE, incluyendo renovables y electrolizadores, más allá de considerar la adquisición de energía a través de contratos de compra de energía y operación (PPOAs por sus siglas en ingles).

IV. Reevaluación de Contratos Otorgados Durante el Proceso de Quiebra

Luego que la AEE culmine sus procesos en corte dentro del Título III de PROMESA, tomando en cuenta la nueva condición financiera y la resultante reducción en riesgo de la corporación

[47] Negociado de Energía. Caso NEPR-MI-2022-0006. "Viability Study for the Potential Use of Hydrogen as an Alternative Source of Energy in Puerto Rico. Resolution to initiate Administrative Procedures and to schedule Technical Workshops". 21 de diciembre de 2022. https://energia.pr.gov/wp-content/uploads/sites/7/2022/12/20221221-MI20220006-Resolution-and-Order.pdf

[48] Negociado de Energía. Caso NEPR-MI-2022-0005. "PREPA's 10 Year Plan Competitive Infrastructure Procurement Processes. Determination for the Project Application Package for the Seven (7) Additional Peakers to be used as Emergency Generation." 23 de enero de 2023. https://energia.pr.gov/wp-content/uploads/sites/7/2023/01/20230123-MI20220005-Resolution-and-Order.pdf

[49] Dado que el costo del Gas Natural Licuado (LNG por sus siglas en ingles) es más alto en Puerto Rico que en jurisdicciones en los Estado Unidos continentales, debido a los costos de trasportación y procesamiento, un proyecto de Hidrogeno Verde puede ser viable en Puerto Rico y no en jurisdicciones de Estados Unidos en donde no se requieren costos elevados de transportación y manejo.

pública, debe considerar incorporar enmiendas a los contratos otorgados dentro de dicho proceso, incluyendo los contratos con los operadores de los activos de la corporación pública.

Dentro de esas posibles enmiendas, no solo se debe considerar los costos fijos, incluyendo la tarifa anual en caso de un operador, sino también la otorgación de ciertos incentivos que pudieran resultar en una carga onerosa para el consumidor. Además, es también necesario revaluar dentro del acuerdo otros aspectos que permitan una mejor y más ágil operación del sistema eléctrico, considerando primordialmente el aspecto de la mano de obra necesaria para operar el sistema. De esta manera se asegura la continuidad del servicio provisto.

En torno a las métricas de rendimiento del operador del sistema de trasmisión y distribución, actualmente en su segundo año en funciones, como señalado en la sección anterior, los valores del índice que mide la duración de interrupción promedio de servicio (SAIDI por sus siglas en inglés) no son aceptables. Según el "2020 Distribution System Reliability & Operations Survey Report" de la "American Public Power Association" el SAIDI promedio a nivel nacional en Estados Unidos para el sistema de distribución para el año 2020 fue de 139.16 minutos[50]. Como discutido en este informe, durante los primeros seis meses del año fiscal 2022-2023 el SAIDI acumulado para el sistema eléctrico de Puerto Rico fue de 630 minutos. De esta partida, 499 minutos pertenecen al sistema de distribución[51]. Por lo tanto, el SAIDI en Puerto Rico para el sistema de distribución, **durante los primero seis (6) meses** de

[50] "American Public Power Association. 2020 Distribution System Reliability & Operations Survey Report". Tabla 3, página 7. Publicado Mazo 2022. https://www.publicpower.org/system/files/documents/Distribution-System-Reliability-Operations-Survey-Report-2020.pdf

[51] Negociado de Energía de Puerto Rico. Caso NEPR-MI-2019-0007. The Performance of the Puerto Rico Electric Power Authority. Submission of Corrected Spreadsheets on Performance Metrics Quarterly Report from October Through December 2022 and Corrected Data on Reliability Metrics for July through August 2022. Resumen de Métricas. FY23-Performance-Metrics-by-Area-Transmission-Distribution_Revised-1.xlsx (live.com) *Op.Cit*

este año fiscal, es 3.6 veces mayor en comparación con el valor del **parámetro nacional** en Estados Unidos para el 2020[52].

El acuerdo entre Long Island Lighting Company (d/b/a LIPA)[53] y Public Service Enterprise Group Inc. (PSEG)[54] fue el modelo utilizado para la transacción y estructura de compensación del contrato del operador del sistema eléctrico en Puerto Rico según se indica en el Informe del Comité de Alianzas para la Alianza Público-Privada de Puerto Rico para el Sistema de Transmisión y Distribución de Energía Eléctrica[55]. El acuerdo del operador del sistema eléctrico en Puerto Rico duplica en costos el contrato entre LIPA y PSEG.

El contrato entre LIPA y PSEG, según enmendado en diciembre de 2021, cuenta con una compensación fija de $38 millones y un máximo de $20 millones anuales en incentivos, para un total de $58 millones anuales[56]. Para el año fiscal 2022-2023, el costo del operador del sistema de transmisión y distribución de Puerto Rico por concepto de tarifa anual ("fee") es de $122 millones. La tarifa anual del operador durante su primer año fue de $115 millones[57].

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[52] Esta comparación es basada la data provista para los primeros seis (6) meses del año fiscal 2022-2023. Si hacemos una proyección lineal para el resto del año fiscal, el SAIDI para el sistema de distribución seria de 998 minutos, lo que implicaría que el SAIDI para el año fiscal 2022-2023 seria 7.17 veces el parámetro nacional en Estado Unidos.

[53] New York State. Long Island Power Authority. About LIPA. About LIPA - Lipower

[54]Public Service Enterprise Group Inc. (PSEG). The PSEG Family of Companies. PSEG Family of Companies

[55] Refiérase a la página 99 del "Partnership Committee Report Puerto Rico Public-Private Partnership for the Electric Power Transmission and Distribution System". May 15, 2020. Patnership Committee Report - Puerto Rico Public-Private Partnership for the Electric Power Transmission and Distribute System

[56]Refiérase a la Sección 5.1 (B) (2) & (3) en la página 58 del "Second Amended and Restated Operations Services Agreement Between Long Island Lighting Company D/B/A LIPA and PSEG Long Island LLC" https://www.lipower.org/wp-content/uploads/2021/11/2nd-AR-OSA-Nov-09-2021-1.pdf

[57] Ver Tabla 2.1 en página 25 y Tabla 2.2 en página 26 del reporte incluido en: Negociado de Energía. Caso NEPR-MI-2021-0004. "Motion Submitting Fiscal Year 2023 Annual Budget as Approved and Certified by the Financial Oversight and Management Board for Puerto Rico" https://energia.pr.gov/wp-content/uploads/sites/7/2022/07/20220713-Motion-Submitting-Fiscal-Year-2023-Annual-Budget-as-Approved-and-Certified-by-Financial-Oversight-and-Management-Board-for-Puerto-Rico-1.pdf

Una vez la AEE culmine su proceso de quiebra el costo anual se divide en tarifa fija e incentivos. Durante el primer año la tarifa fija anual comienza en $70 millones, aumentando a $105 millones en el cuarto año, y permaneciendo constante durante el resto del contrato. La tarifa por concepto de incentivos comienza en $13 millones en el primer año, aumentando a $20 millones en el cuarto año, permaneciendo constante durante el resto del contrato[58].

Por lo tanto, considerando el nuevo escenario financiero y la reducción en riesgo de la AEE luego del proceso de quiebra, se deben considerar enmiendas a estos contratos. Los ahorros resultantes deben ser pasados a los consumidores en vías de proveer un servicio de costos justos y razonables.

V. Participación Ciudadana

El pasado 20 de diciembre de 2022 se llevó a cabo la más reciente reunión pública de la Junta de Gobierno, con el fin de atender preguntas y preocupaciones de los consumidores. Esta fue celebrada en el municipio de Fajardo. Además, el pasado 16 de noviembre de 2022, en coordinación con el presidente de la Junta de Gobierno, se llevó a cabo la reunión del representante de los clientes y sus representados. A esta reunión asistió la Directora de la Oficina Independiente de Protección al Consumidor, personal de Servicio al Cliente de Luma Energy, además de contar con la asistencia del Procurador del Ciudadano.

La Ley Orgánica de la AEE establece:

Al menos una vez al año, la Junta celebrará una reunión pública en donde atenderán preguntas y preocupaciones de los clientes y la ciudadanía en general. En dicha reunión, los asistentes podrán hacer preguntas a los miembros de la Junta sobre asuntos relacionados con la Autoridad. La reunión se anunciará con al menos cinco (5) días laborables de anticipación en un periódico de

[58] Ver Anejo VIII "Service Fee" y el "Puerto Rico Transmission and Distribution System Supplemental Terms Agreement" del "Operations and Maintenance Agreement Between PREPA, Public-Private Partnerships Authority and Luma Energy". Junio, 2020. https://www.p3.pr.gov/wp-content/uploads/2020/06/executed-consolidated-om-agreement-td.pdf

circulación general y en la página de Internet de la Autoridad. El miembro de la Junta que sea representante de los clientes podrá realizar reuniones públicas adicionales con sus representados como parte del ejercicio de sus funciones como miembro de la Junta. Dichas reuniones deberán ser coordinadas con el Presidente de la Junta.

Dentro de la agenda para el 2023, la Junta de Gobierno debe continuar celebrando su reunión pública para atender preguntas y preocupaciones de los clientes y de la ciudadanía en general. También, la Junta de Gobierno debe continuar facilitando las reuniones públicas del representante de los consumidores con sus representados.

Además, se debe considerar celebrar reuniones y foros adicionales con clientes individuales, comunidades y sectores particulares con el fin de atender situaciones especiales de las diferentes clases de clientes.

Anejos

1. Negociado de Energía de Puerto Rico. Caso NEPR-MI-2020-0001. Determinación sobre los Factores de las Cláusulas de Ajuste Trimestral para el Periodo abril - junio 2023. 31 de marzo de 2023.

2. Negociado de Energía de Puerto Rico. Caso NEPR-MI-2020-0012. "Implementation of the Puerto Rico Electric Power Authority Integrated Resource Plan and Modified Action Plan" ("Interconnection of Tranche 1"). 10 de marzo de 2023.

3. Negociado de Energía de Puerto Rico. Caso NEPR-MI-2019-0007. "The Performance of the Puerto Rico Electric Power Authority. Submission of Corrected Spreadsheets on Performance Metrics Quarterly Report from October Through December 2022 and Corrected Data on Reliability Metrics for July through August 2022". Resumen de Métricas. 3 de marzo de 2023.

4. "The Financial Oversight and Management Board for Puerto Rico. First Amended Title III Plan of Adjustment of The Puerto Rico Electric Power Authority." 9 de febrero de 2023.

GOBIERNO DE PUERTO RICO
JUNTA REGLAMENTADORA DE SERVICIO PÚBLICO
NEGOCIADO DE ENERGÍA DE PUERTO RICO

IN RE: TARIFA PERMANENTE DE LA AUTORIDAD DE ENERGÍA ELÉCTRICA DE PUERTO RICO	**CASO NÚM.:** NEPR-MI-2020-0001 **ASUNTO**: Determinación sobre los Factores de las Cláusulas de Ajuste Trimestral para el Periodo abril – junio 2023.

RESOLUCIÓN Y ORDEN

I. Trasfondo y Tracto Procesal

Como parte del proceso de implementación de la Tarifa Permanente de la Autoridad de Energía Eléctrica de Puerto Rico ("Autoridad"), el Negociado de Energía de la Junta Reglamentadora de Servicio Público de Puerto Rico ("Negociado de Energía") aprobó varias Cláusulas de Ajuste (*riders*) diseñadas para recuperar los costos asociados al combustible, compra de energía, Contribución en Lugar de Impuestos ("CELI") y otros subsidios.[1] Estas cláusulas de ajuste son: (1) Cláusula de Ajuste por Compra de Combustible ("FCA", por sus siglas en inglés); (2) Cláusula de Ajuste por Compra de Energía ("PPCA", por sus siglas en inglés); (3) Cláusula de Subsidio de Combustible ("FOS", por sus siglas en inglés); (4) Cláusula de Ajuste de Costo de la CELI ("CILTA", por sus siglas en inglés); (5) Cláusula de Subsidio de Interés Social ("SUBA-HH", por sus siglas en inglés); (6) Cláusula de Demás Subvenciones ("SUBA-NHH", por sus siglas en inglés) y (7) Cláusula de Eficiencia Energética ("EE").[2]

El 29 de diciembre de 2022, el Negociado de Energía emitió una Resolución y Orden ("Resolución de 29 de diciembre"), mediante la cual estableció los factores trimestrales para las Cláusulas FCA, PPCA y FOS, a estar vigentes del 1 de enero de 2023 al 31 de marzo de 2023. Particularmente, mediante la Resolución de 29 de diciembre, el Negociado de Energía mantuvo inalterados los factores de las Cláusulas FCA, PPCA y FOS del periodo anterior, según aprobados el 29 de septiembre de 2022 ("Resolución de 29 de septiembre"). De igual forma, mediante la Resolución de 29 de diciembre, el Negociado de Energía concedió a LUMA Energy, LLC y LUMA Energy ServCo, LLC (en conjunto, "LUMA") hasta las 12:00 p.m. del 15 de marzo de 2023, para presentar los factores propuestos para las cláusulas FCA, PPCA y FOS a entrar en vigor el 1 de abril de 2023, incluyendo las reconciliaciones propuestas para los meses de diciembre de 2022 y enero y febrero de 2023.

Mediante la Resolución de 29 de diciembre, el Negociado de Energía ordenó a la Autoridad, a través de LUMA, a mostrar causa, en o antes del 13 de enero de 2023, por la cual el Negociado de Energía no debía recuperar del consumidor durante la próxima reconciliación los $34,550,469.97 diferidos relacionados al contrato entre la Autoridad y New Fortress para el suplido de gas natural en la Unidades San Juan 5 y 6. También se mantuvieron diferidas las partidas de $5,977,764.63 y $5,759,476, correspondientes a alegadas nominaciones de gas natural en exceso para las Unidades San Juan 5 y 6 y los créditos correspondientes de julio y agosto de 2022 y a una Apelación de reclamación al Federal Emergency Management Agency ("FEMA") para el costo de combustible utilizado durante emergencias, respectivamente.[3]

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[1] Resolución Final y Orden, *In Re: Revisión de Tarifas de la Autoridad de Energía Eléctrica de Puerto Rico*, Caso Núm. CEPR-AP-2015-0001, 10 de enero de 2017 ("Resolución Final y Orden de 10 de enero de 2017").

[2] La Cláusula de EE está diseñada para recuperar los costos asociados al Programa de Eficiencia Energética. En este momento, dicho programa no ha sido implementado. Las Cláusulas de Ajuste de FCA, PPCA y FOS son calculadas sobre bases trimestrales, en cambio, las Cláusulas de Ajuste SUBA-HH, SUBA-NHH, CILTA y EE son calculadas anualmente.

[3] *Véanse* Secciones II y III de la Resolución de 29 de diciembre, pp. 2 – 5.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
RECIBIDO

El 13 de enero de 2023, LUMA, en representación de la Autoridad, presentó una *Moción en Cumplimiento de Orden*, en atención a la orden de mostrar causa antes mencionada ("Moción de 13 de enero"). En esencia, la Autoridad, a través de LUMA, informó que el proceso de reclamación extrajudicial a New Fortress no había concluido. Con relación a la determinación de incluir el total diferido en la próxima reconciliación, solicitó al Negociado de Energía que tomara esa decisión una vez se presentara el informe de reclamaciones el 15 de marzo de 2023, fecha que coincide con la presentación de la próxima propuesta de factores. A juicio de la Autoridad, resultaría en detrimento del consumidor ser puntual en este momento sobre si se debe recuperar la partida de referencia en la próxima reconciliación, toda vez que restan dos meses para continuar gestiones dirigidas a la recuperación parcial o total del balance diferido.

El 17 de enero de 2023, la Autoridad presentó ante el Negociado de Energía un escrito titulado *Moción en Cumplimiento de Orden del 29 de junio de 2022 y para Presentar Informe de Reclamaciones a NFEnergía, LLC y Naturgy Aprovisionamientos, S.A.* ("Moción de 17 de enero"). El Anejo A-1 de la Moción de 17 de enero consta de una carta suscrita por la Autoridad a New Fortress con relación al reclamo del costo incremental de combustible debido a interrupciones del suplido de gas natural por parte de New Fortress. En ésta, la Autoridad hizo referencia a una cantidad incontrovertida ("undisputed amount") de $14,907,440.98 por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de octubre, noviembre y diciembre de 2021. Según alegó la Autoridad, New Fortress no refutó la partida de referencia, por lo que, vendría obligada a satisfacer dicho monto de forma inmediata.

El 9 de febrero de 2023, el Negociado de Energía reiteró que los $34,550,469.97 continuarán diferidos hasta la próxima reconciliación y ordenó a la Autoridad informar dentro de un término de cinco (5) días cuál era el estatus del reclamo de los $14,907,440.98 por concepto de costo incremental por el uso de combustible diésel en las Unidades San Juan 5 y 6 durante el periodo de octubre, noviembre y diciembre de 2021 y/o aclarar si dicha partida fue desembolsada por New Fortress a la Autoridad. De igual forma, se ordenó a la Autoridad informar al Negociado de Energía sobre cualquier otra cantidad recobrada como parte de dicha reclamación correspondiente al periodo de junio 2021 a abril 2022 ("Resolución de 9 de febrero").

El 16 de febrero de 2023, la Autoridad presentó ante el Negociado de Energía un escrito titulado *Moción para Presentar Informe de Reclamaciones a NFEnergía, LLC y Naturgy Aprovisionamientos, S.A. en Cumplimiento de Orden del 29 de junio de 2022 y la Orden del 9 de febrero de 2023* ("Informe de 16 de febrero"). Mediante el Informe de 16 de febrero, la Autoridad informó que ha continuado sosteniendo reuniones presenciales y llamadas con New Fortress para discutir las respectivas posiciones de las partes sobre la reclamación de $34,503,756.04.[4] La Autoridad señaló que informaría oportunamente al Negociado de Energía una vez las partes pusieran fin a la reclamación de referencia.[5] En cuanto a la cantidad incontrovertida ("undisputed amount") de $14,907,440.98 por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de octubre, noviembre y diciembre de 2021, la Autoridad expresó que aún no había sido desembolsada por New Fortress.[6]

El 15 de marzo de 2023, la Autoridad presentó ante el Negociado de Energía un escrito titulado *Moción para Presentar Informe de Reclamaciones a NFEnergía, LLC y Naturgy Aprovisionamientos, S.A. en Cumplimiento de Orden del 29 de junio de 2022* ("Informe de 15 de marzo"). En el Informe de 15 de marzo, la Autoridad expresó que durante el pasado mes las comunicaciones transaccionales para resolver la situación del pago de la reclamación por $34,503,756.04 a New Fortress han continuado.[7] La Autoridad indicó que durante el mes de

[4] Anejo A de Informe de 16 de febrero.

[5] *Id.*

[6] *Id.*

[7] Anejo A de Informe de 15 de marzo.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR

marzo las partes se cursaron varias cartas y sostuvieron múltiples reuniones telefónicas.[8] No obstante, no han logrado llegar a un acuerdo.[9] En atención a lo anterior, la Autoridad solicitó al Negociado de Energía que no recupere de los clientes el total diferido como parte de la próxima reconciliación trimestral.[10] En el Informe de 15 de marzo, la Autoridad no hizo mención de la partida incontrovertida de $14,907,440.98 por concepto de costo incremental por el uso de combustible diésel en las Unidades San Juan 5 y 6 durante el periodo de octubre, noviembre y diciembre de 2021.

El 15 de marzo de 2023, LUMA presentó ante el Negociado de Energía un escrito titulado *Motion Submitting Reconciliations for December 2022, January 2023, and February 2023. Submission of FCA, PPCA, and FOS Calculated Factors and Request for Confidential Treatment* ("Moción de 15 de marzo"). Mediante la Moción de 15 de marzo, LUMA presentó la propuesta de reconciliación de las cláusulas FCA, PPCA y FOS correspondiente a los meses de diciembre de 2022 y enero y febrero de 2023. Además, LUMA presentó los factores propuestos para dichas cláusulas, a entrar en vigor durante el periodo de 1 de abril de 2023 al 30 de junio de 2023.

Habida cuenta de que en el Informe de 15 de marzo la Autoridad no hizo mención alguna de la alegada partida incontrovertida de $14,907,440.98, el 21 de marzo de 2023, el Negociado de Energía ordenó a la Autoridad informar dentro de un término de tres (3) días cuál era el estatus de dicho reclamo y/o aclarar si dicha partida fue desembolsada por New Fortress a la Autoridad. De igual forma, se ordenó a la Autoridad informar al Negociado de Energía sobre cualquier otra cantidad recobrada como parte de dicha reclamación correspondiente al periodo de junio 2021 a abril 2022.

Luego de un análisis preliminar de la información y documentos presentados mediante la Moción de 15 de marzo, el 23 de marzo de 2023, el Negociado de Energía ordenó a LUMA y a la Autoridad comparecer a una Conferencia Técnica Virtual el miércoles, 29 de marzo de 2023, a las 10:00 a.m. ("Resolución de 23 de marzo").

A su vez, mediante la Resolución de 23 de marzo, el Negociado de Energía concedió designación y trato confidencial a los archivos en formato Excel presentados de manera confidencial junto a la Moción de 15 de marzo.

De igual forma, mediante la Resolución de 23 de marzo, el Negociado de Energía ordenó a la Autoridad, a través de LUMA, informar el estatus de la reclamación al FEMA y/o las aseguradoras como consecuencia de los daños causados por el Huracán Fiona al sistema eléctrico. Por último, mediante la Resolución de 23 de marzo, el Negociado de Energía ordenó a la Autoridad, a través de LUMA, poner al Negociado de Energía en posición de validar la procedencia de la partida diferida de $5,977,764.63 por alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022. El Negociado de Energía concedió hasta el martes, 28 de marzo de 2023, a las 3:00 p.m., para la presentación de ambos requerimientos.

El 24 de marzo de 2023, la Autoridad presentó un escrito titulado *Moción en Cumplimiento con Orden Notificada el 21 de marzo de 2023* ("Moción de 24 de marzo"). Mediante la Moción de 24 de marzo, la Autoridad expresó que la alegada partida incontrovertida de $14,907,440.98 era parte de la reclamación total por $34,486,196.40 pendiente con New Fortress y que ésta no había desembolsado partida alguna a la Autoridad. La Autoridad también señaló que es la posición de New Fortress que determinada carta suscrita entre las partes finiquitó todas las controversias habidas entre ellas, incluyendo la alegada partida incontrovertida. La Autoridad negó dicha transacción y reiteró que proveyó a New Fortress hasta el 30 de marzo de 2023 para emitir el pago de lo reclamado o realizar una contrapropuesta a satisfacción de la Autoridad.

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[8] *Id.*

[9] *Id.*

[10] *Id.*

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
RECIBIDO

El 28 de marzo de 2023, la Autoridad, a través de LUMA, presentó ante el Negociado de Energía un escrito titulado *Motion in Compliance with Resolution and Order of March 23, 2023* ("Moción de 28 de marzo de LUMA"). Mediante la Moción de 28 de marzo, LUMA informó que la Autoridad aún no había recibido desembolso alguno relacionado con la reclamación de los daños provocados por el Huracán Fiona, cuyo total real incurrido asciende a $62,743,771. De igual forma, respecto a la partida diferida de $5,977,764.63 por alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022, la Autoridad, a través de LUMA, reiteró el monto de dichas partidas y proveyó una explicación de la causa de las nominaciones que dieron lugar a los créditos en cuestión.

El 28 de marzo de 2023, la Autoridad presentó un escrito titulado *Solicitud para Recuperar los Dineros Diferidos en la Reconciliación Trimestral de la Cláusula FCA* ("Moción de 28 de marzo de la Autoridad"). Mediante la Moción de 28 de marzo, la Autoridad hizo referencia a la comunicación cursada a New Fortress concediéndole hasta el 30 de marzo de 2023 para emitir el pago de lo reclamado o realizar una contrapropuesta a satisfacción de la Autoridad. La Autoridad también expresó que, a la fecha de presentación de la moción de referencia, no había recibido respuesta de New Fortress y que no existe un pronóstico de cuándo se podrá finalizar dicha controversia. En vista de ello, la Autoridad solicitó al Negociado de Energía que recuperara del consumidor los aproximados $34,550,469.97 diferidos en la presente reconciliación a través de la Cláusula FCA.

El 29 de marzo de 2023, la Conferencia Técnica Virtual se celebró, según señalada. A la misma compareció el personal de LUMA y de la Autoridad. De igual forma, estuvo presente personal de la Oficina Independiente de Protección al Consumidor ("OIPC"). Durante la Conferencia el personal de LUMA y de la Autoridad respondió a preguntas de partes de los Comisionados, consultores del Negociado de Energía y de la OIPC.

El Negociado de Energía concedió a la LUMA y a la Autoridad hasta el jueves, 30 de marzo de 2023, a la 1:00 p.m., para cumplir con determinado requerimiento de información. Particularmente, presentar un desglose del gasto total incurrido por la Autoridad y reclamado a FEMA como consecuencia de los daños causados por el Huracán Fiona al sistema eléctrico y otra documentación asociada a dicho reclamo; proveer la partida revisada por alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022 y aclarar el monto exacto por concepto del diferido relacionado al contrato entre la Autoridad y New Fortress para el suplido de gas natural en la Unidades San Juan 5 y 6, esto debido a discrepancia identificada en la Moción de 24 de marzo de la Autoridad.

El 30 de marzo de 2023, la Autoridad aclaró que el monto exacto por concepto del diferido relacionado al contrato entre la Autoridad y New Fortress para el suplido de gas natural en la Unidades San Juan 5 y 6 asciende a $34,550,469.97. También presentó el desglose del gasto total incurrido por la Autoridad y reclamado a FEMA como consecuencia de los daños causados por el Huracán Fiona al sistema eléctrico y otra documentación asociada a dicho reclamo.

En esa misma fecha, LUMA presentó una versión actualizada de la Moción de 15 de marzo.

II. Nominaciones de gas natural en exceso para las Unidades de Ciclo Combinado San Juan 5 & 6 correspondiente a los meses de julio, agosto y septiembre de 2022

El 23 de septiembre de 2022, LUMA presentó ante el Negociado de Energía un escrito titulado *Motion Submitting Reconciliations for the Months of July and August 2022 and FCA, PPCA, and FOS Calculated Factors and Request for Confidential Treatment* ("Moción de 23 de septiembre").

Mediante la Moción de 23 de septiembre, LUMA, en representación de la Autoridad, presentó ante el Negociado de Energía su propuesta de reconciliación para las Cláusulas FCA y PPCA para el periodo de 1 de julio de 2022 al 31 de agosto de 2022. Como parte de la reconciliación de la Cláusula FCA, la Autoridad incluyó un ajuste con un costo al consumidor de

$7,296,651.39 por concepto de alegadas nominaciones de gas natural en exceso correspondiente a las Unidades 5 y 6 de la Central San Juan durante el mes de julio de 2022. La Autoridad también incluyó unos créditos por las cantidades de $813,963.88[11] y $504,922.89, relacionados al suplido de gas natural a las Unidades 5 y 6 de la Central San Juan para los meses de julio y agosto de 2022, respectivamente.

El referido ajuste propuesto representa un costo adicional total al consumidor de $5,977,764.63, cuantía que la Autoridad solicitó recuperar de sus clientes por concepto de compra de combustible a través de la reconciliación de los meses de julio y agosto de 2022. Debido al alto grado de incertidumbre en torno a las partidas de referencia, y en aras de salvaguardar la transparencia de los procesos y el interés público, mediante la Resolución de 29 de septiembre, el Negociado de Energía determinó que no era prudente, en ese momento, recuperar de los consumidores la cantidad de $5,977,764.63 por alegadas nominaciones de gas natural en exceso y los créditos correspondientes.

El Negociado de Energía advirtió que emitiría su determinación final en torno a recuperar el alegado gasto de $5,977,764.63 una vez la Autoridad nos pusiera en posición de validar la procedencia de dicha partida, así como la exactitud de sus cálculos y la razón de la determinación de la nominación en exceso para el mes de julio 2022 por la cantidad de $7,296,651.39.

El Negociado de Energía ordenó a LUMA presentar, en o antes de veinte (20) días, la información y documentos relacionados a las nominaciones en exceso de gas natural y los créditos antes reseñados. Además, el Negociado de Energía concedió a la Autoridad quince (15) días para que presentara a LUMA la información necesaria para cumplir con la referida orden.

El 19 de octubre de 2022, la Autoridad presentó ante el Negociado de Energía un escrito titulado *Moción en Cumplimiento de Orden del 29 de septiembre de 2022* ("Moción de 19 de octubre"). Entre otras cosas, mediante la Moción de 19 de octubre, la Autoridad expresó que, el 5 de junio de 2022, solicitó a New Fortress una venta de 1,956,000 MMBtu para el consumo de julio 2022.[12] Según la Autoridad, por el margen de error entre la proyección y el despacho real, no consumió 31,491.45 MMBtu del gas solicitado para el mes de julio 2022.[13] Además, el 24 de agosto de 2022, la Autoridad cursó una comunicación a New Fortress para cerciorarse de la corrección sobre los créditos concedidos por ésta en las facturas de julio y agosto de 2022.[14] De igual forma, le requirió evidencia por escrito de las ventas de gas natural que dieron lugar al crédito por "Mitigation Sale".[15] La Autoridad también alegó que, al 19 de octubre de 2022, New Fortress no se ha expresado.[16] A esos fines, en esa misma fecha, cursó una segunda comunicación a New Fortress reiterando la solicitud de 24 de agosto.[17]

Al momento de emitir la Resolución de 29 de diciembre, la Autoridad no había presentado al Negociado de Energía la información de referencia, particularmente, el alegado exceso de nominaciones para el mes de julio de 2022 por la cantidad de $7,296,651.39. Por lo tanto, el Negociado de Energía reiteró[18] que carecía de la información necesaria para tomar una determinación respecto a la prudencia y razonabilidad de la partida de $5,977,764.63 por

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[11] El ajuste correspondiente al mes de julio por exceso de nominaciones es $7,296,651.39 - $813,963.88 = $6,482,687.51.

[12] Moción de 19 de octubre, Anejo A.

[13] *Id.*

[14] *Id.*

[15] *Id.*

[16] *Id.*

[17] *Id.*

[18] Véase Resolución de 29 de septiembre, p. 4.

alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022.

En la Resolución de 29 de diciembre el Negociado de Energía también hizo referencia al hecho de que en la Moción de 15 de diciembre la Autoridad señaló que incurrió en una penalidad neta de $9,667,911.75.[19] Como resultado, el Negociado de Energía le ordenó a la Autoridad, a través de LUMA, a que en o antes de 13 de enero de 2023, explique e incluya un análisis numérico sobre la procedencia de dicha partida.

El 13 de enero de 2023, LUMA, en representación de la Autoridad, presentó un escrito titulado *Motion in Compliance with Resolution and Order of December 29, 2022* ("Moción de 13 de enero"). Mediante la Moción de 13 de enero, LUMA explicó el origen de la partida por concepto de penalidad neta de $9,667,911.75.

El 23 de marzo de 2023, se ordenó a la Autoridad, a través de LUMA, poner el Negociado de Energía en posición de validar la procedencia de la partida de $5,977,764.63 por alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022. El Negociado de Energía concedió hasta el martes, 28 de marzo de 2023, a las 3:00 p.m., para la presentación de dicho requerimiento.

Mediante la Moción de 28 de marzo, la Autoridad, a través de LUMA, reiteró el monto de dichas partidas y proveyó una explicación de la causa de las nominaciones que dieron lugar a los créditos de referencia.

Durante la Conferencia Técnica, la Autoridad informó que la partida de $5,977,764.63 por alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022, había sido revisada. La partida de referencia, según revisada, asciende a **$4,134,539.08.**

Mediante la presente Resolución, el Negociado de Energía **TOMA CONOCIMIENTO** de la Moción de 13 de enero y **DA POR CUMPLIDA** nuestra orden respecto a la penalidad neta de $9,667,911.75 en lo que atañe al exceso de nominaciones para el mes de septiembre de 2022.

Además, se **TOMA CONOCIMIENTO** de la Moción de 28 de marzo de LUMA, y **SE DA POR CUMPLIDA** nuestra orden respecto a la partida **$4,134,539.08.** Por consiguiente, el Negociado de Energía **DETERMINA** recuperar del consumidor en la presente reconciliación la cantidad de **$4,134,539.08 por alegadas nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022**.

III. Apelación de reclamación a Federal Emergency Management Agency ("FEMA")

El 21 de julio de 2022, la Autoridad presentó un documento titulado *Moción para Informar Reconciliación en Favor del Consumidor* ("Moción de 21 julio"). Entre otras cosas, mediante la Moción de 21 de julio, la Autoridad informó al Negociado de Energía sobre determinados ajustes en las reclamaciones a ser reembolsadas por FEMA y sus aseguradoras para el costo de combustible utilizado durante emergencias.[20] Específicamente, la Autoridad informó que FEMA determinó que un total de **$10,090,052.10** no eran elegibles para reembolso por gastos de combustible para los generadores de emergencia.[21]

El 22 de julio de 2022, la Autoridad presentó ante el Negociado de Energía un escrito titulado *Moción para Presentar Informe de Reclamaciones y Solicitud de Determinación de Confidencialidad* ("Informe de 22 de julio"). En el Informe de 22 de julio, la Autoridad

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[19] Moción de 15 de diciembre, Excel file *Quarterly FAC-PPAC Reconciliation SEPT-OCT-NOV 2022,* Tab FuelRep-OCT22-Búsqueda celdas AS24 and AS25. celda AS24: Excess Nominations-Natural Gas SJ-CC $10,746,631.73 + celda AS25: Credit Mitigation-Natural Gas SJ-CC ($1,078,719.98) = **$9,667,911.75**.

[20] Moción de 21 de julio, p. 7, ¶ 7 y 8.

[21] *Id.*, ¶7.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
RECIBIDO

informó, entre otros asuntos, que, "[e]l 21 de julio de 2022, la Autoridad fue notificada por COR3 que FEMA, a través de un análisis de razonabilidad de costos, determinó que bajo la evaluación de la revisión sometida el 11 de diciembre de 2020 que aumenta a $131,761,553 un total de $10,090,052.10 no son considerados como elegibles."[22]

La Autoridad acompañó al Informe de 22 de julio una carta fechada 21 de julio de 2022, mediante la cual COR3 notificó a la Autoridad la determinación de FEMA.[23] También anejó una carta fechada 20 de julio de 2022, mediante la cual FEMA notificó a COR3 que la cantidad de $10,090,052.10 incurridos por la Autoridad en el uso de generadores de emergencia eran inelegibles para reembolso debido a que dicha cantidad excedía la opción más costo efectiva y práctica en proveer energía.[24]

Según el Informe de Reclamaciones de 23 de septiembre de 2022, el 16 de septiembre de 2022, la Autoridad presentó ante COR3 la apelación sobre la referida determinación de inelegibilidad de fondos, en cuyo caso, dicha determinación **no goza de finalidad**.[25]

Aun así, la Autoridad realizó un análisis para propósitos de determinar el impacto en los reembolsos de combustible. Según la Autoridad, el costo de combustible a ser reclamado por FEMA totaliza $244,325,182, representando un 63% del total de $385,230,964. Además, la Autoridad confirió la misma proporción a la determinación de $10,090,052 reduciendo la porción de combustible por $6,339,418 resultando en un total de $237,925,765. Luego de la reducción de la aportación local (10%) la Autoridad estimó que la porción de combustible a recibirse por FEMA ($214,133,188) y las aseguradoras ($130,681,001) asciende a $344,814,189.

La Autoridad indica que al considerar los balances diferidos al 31 de marzo de 2021 por $316,548,997 e incluir la determinación de 31 de julio de 2022 por $34,024,668, el total diferido aumenta a $350,573,665. Reseñó, además, que, de no prosperar en su apelación, ello resultaría en un balance por concepto de exceso diferido de **$5,759,476** responsabilidad que recaerá en los consumidores.[26]

Mediante la Resolución de 29 de septiembre, el Negociado de Energía advirtió que, de la Autoridad no resultar exitosa en su apelación, la referida partida de **$5,759,476** sería incluida como parte de la próxima reconciliación.

De conformidad con el Informe de 13 de diciembre de 2022, la apelación de referencia continuaba en curso. En atención a ello, mediante la Resolución de 29 de diciembre, el Negociado de Energía ordenó a la Autoridad, a través de LUMA, notificar el resultado de ésta una vez resuelta.

Según el último Informe de Reclamaciones, presentado el 10 de marzo de 2023, a esa fecha, la apelación de referencia **continúa en curso.** A su vez, en el aludido informe la Autoridad detalló todas las gestiones realizadas durante el mes de febrero de 2023 asociadas al proceso de referencia.

Como resultado de lo anterior, el Negociado de Energía **ORDENA** a la Autoridad, a través de LUMA, informar el resultado de la apelación una vez culmine dicho proceso. Se **ADVIERTE** que, de la Autoridad no resultar exitosa en su apelación, la referida partida de **$5,759,476** será incluida **como parte de la propuesta del próximo ciclo de reconciliación**.

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[22] Informe de 22 de julio, Anejo A-1.

[23] *Id.*, Anejo A-2.

[24] *Id.*

[25] Informe de Reclamaciones de 23 de septiembre de 2022, Anejo A-3.

[26] *Id.*

NEGOCIADO DE ENERGÍA DE PUERTO RICO
RECIBIDO
FINAL

IV. Costo incremental por consumo de combustible diésel en las Unidades San Juan 5 y 6 durante el periodo de junio 2021 a abril 2022

Dada la incertidumbre respecto a la reclamación a New Fortress con relación al costo incremental por el uso de combustible diésel en las Unidades San Juan 5 y 6 desde junio de 2021, mediante Resolución y Orden de 30 de diciembre de 2021, el Negociado de Energía determinó diferir el estimado del referido costo incremental hasta tanto la Autoridad culminara el proceso de reclamación a New Fortress ("Resolución de 30 de diciembre"). Por consiguiente, mediante la Resolución de 30 de diciembre, el Negociado de Energía difirió la cantidad de $2,773,647.54 + $11,285,273.51 = **$14,058,921.05** por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de junio 2021 a noviembre 2021.[27]

Al no haber concluido el proceso de reclamación de referencia, mediante Resolución y Orden de 31 de marzo de 2022, el Negociado de Energía difirió la cantidad de $4,621,768.21 + $5,297,746.63 + $4,609,440.58 = **14,528,955.42** por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de diciembre 2021 a febrero 2022 ("Resolución de 31 de marzo").[28]

Mediante Resolución y Orden de 29 de junio de 2022, el Negociado de Energía difirió la cantidad de $4,047,158.89 + $1,915,434.61 = **$5,962,593.50** por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de marzo 2022 a abril 2022 ("Resolución de 29 de junio").[29]

Por consiguiente, el Negociado de Energía ha diferido la cantidad $14,058,921.05 + 14,528,955.42 + $5,962,593.50 **= $34,550,469.97** por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de **junio 2021 a abril 2022.**

Mediante la Resolución de 29 de diciembre, el Negociado de Energía ordenó a la Autoridad, a través de LUMA, mostrar causa, en o antes del 13 de enero de 2023, por la cual el Negociado de Energía no debía recuperar del consumidor durante la próxima reconciliación los $34,550,469.97 diferidos relacionados al contrato entre la Autoridad y New Fortress para el suplido de gas natural en la Unidades San Juan 5 y 6.

Según reseñamos anteriormente, en el Informe de 15 de marzo, la Autoridad expresó **que las partes aún no han alcanzado un acuerdo respecto a dicha reclamación**. En el Informe de 15 de marzo **la Autoridad tampoco hizo mención alguna de la alegada partida incontrovertida de $14,907,440.98**.

Como resultado, el 21 de marzo de 2023, el Negociado de Energía ordenó a la Autoridad informar dentro de un término de tres (3) días cuál era el estatus de dicho reclamo y/o aclarar si dicha partida fue desembolsada por New Fortress a la Autoridad. De igual forma, ordenó a la Autoridad informar sobre cualquier otra cantidad recobrada como parte de dicha reclamación correspondiente al periodo de junio 2021 a abril 2022.

Mediante la Moción de 24 de marzo, la Autoridad expresó que la alegada partida incontrovertida de $14,907,440.98 era parte de la reclamación total por $34,486,196.40 pendiente con New Fortress y que ésta no había desembolsado partida alguna a la Autoridad. La Autoridad también señaló que es la posición de New Fortress que determinada carta suscrita entre las partes finiquitó todas las controversias habidas entre ellas, incluyendo la alegada partida incontrovertida. **La Autoridad negó dicha transacción y reiteró que proveyó a New Fortress hasta el 30 de marzo de 2023 para emitir el pago de lo reclamado o realizar una contrapropuesta a satisfacción de la Autoridad**.

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[27] Resolución de 30 de diciembre, p. 8; véase, además, Anejo 3.

[28] Resolución de 31 de marzo, p. 12; véase, además, Anejo 3.

[29] Resolución de 29 de junio, p. 11; véase, además, Anejo 3.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
RECIBIDO

Mediante la Moción de 28 de marzo, la Autoridad hizo referencia a la comunicación cursada a New Fortress concediéndole hasta el 30 de marzo de 2023 para emitir el pago de lo reclamado o realizar una contrapropuesta a satisfacción de la Autoridad. La Autoridad también expresó que, a la fecha de presentación de la moción de referencia, no había recibido respuesta de New Fortress. La Autoridad expresó **que no existe un pronóstico de cuándo se podrá finalizar dicha controversia y solicitó al Negociado de Energía que recuperara del consumidor los aproximados $34,550,469.97 diferidos en la presente reconciliación a través de la Cláusula FCA.**

El manejo y administración de la Autoridad de los contratos de suplido de combustible claramente tiene efectos significativos sobre los costos a ser pagados por los consumidores. Desafortunadamente, la ineficacia, falta de diligencia o competencia de la Autoridad en el manejo de dicha importante tarea ha quedado en evidencia. Esta reclamación debió haber sido atendida por la Autoridad con mayor premura y diligencia. De la información provista por la Autoridad, y a pesar de que la Autoridad alega que tiene un reclamo válido, surge que ha transcurrido un término excesivamente largo sin lograr reembolso alguno.

En vista de la incertidumbre sobre la fecha en que se podría resolver la controversia, el Negociado de Energía **DETERMINA** acoger la solicitud de la Autoridad para que se le **autorice a recuperar del consumidor**, en la presente reconciliación a través de la Cláusula FCA, el monto de **$34,550,469.97** previamente diferido por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de junio 2021 a abril 2022. No obstante lo anterior, el Negociado de Energía **ORDENA** a la Autoridad (i) a continuar sometiendo informes semanales detallados sobre el estatus de la reclamación los cuales deberán ser juramentados por el Director Ejecutivo de la Autoridad; (ii) someter copia de toda documentación o información cursada entre la Autoridad y New Fortress sobre la controversia, incluyendo copia de cualquier escrito sometido, documento o información ante cualquier foro judicial; (iii) notificar de inmediato al Negociado de Energía sobre cualquier desembolso recibido o a ser recibido de New Fortress respecto a dicha reclamación; y (iv) solicitar, a través de LUMA, que se le otorgue al consumidor el crédito correspondiente como parte del ciclo de reconciliación más próximo al recibo de dicho desembolso.

V. Reclamaciones realizadas a FEMA y/o las aseguradoras relacionadas a los impactos causados por el Huracán Fiona al sistema eléctrico

Con relación a las reclamaciones realizadas a FEMA y/o las aseguradoras, como consecuencia de los daños causados por el Huracán Fiona al sistema eléctrico, la Autoridad informó al Negociado de Energía mediante Moción 22 de diciembre de 2022 que reclamó a FEMA determinada partida por concepto de combustible. Mediante la Resolución de 29 de diciembre, el Negociado de Energía determinó que en ese momento no estaba en posición de diferir los estimados asociados al referido fenómeno atmosférico.

El 23 de marzo de 2023, el Negociado de Energía ordenó a la Autoridad, a través de LUMA, en o antes del 28 de marzo de 2023, informar el estatus de la reclamación de referencia y/o si ha habido algún desembolso a la Autoridad asociado a dicho reclamo que pueda ser acreditado a favor del consumidor.

Mediante la Moción de 28 de marzo, la Autoridad, a través de LUMA, expresó que aún no había recibido desembolso por concepto de la reclamación de los daños provocados por el Huracán Fiona, cuyo total real incurrido asciende a $62,743,771. Según explicó la Autoridad durante la Conferencia y la Moción de 30 de marzo, **$61,379,713** corresponden al **costo de combustible** y $1,364,058 por concepto de operación y mantenimiento.

Tomando en cuenta la información provista por la Autoridad, el Negociado de Energía **DETERMINA** no diferir partida alguna por dicho concepto en estos momentos. No obstante, el Negociado de Energía **ORDENA** a la Autoridad (i) notificar **inmediatamente** al Negociado de Energía el recibo de cualquier desembolso por concepto de la reclamación de los daños provocados por el Huracán Fiona; y (ii) solicitar, a través de LUMA, que se le otorgue al consumidor el crédito correspondiente como parte ciclo de reconciliación más próximo al recibo de dicho desembolso. Se **APERCIBE** a la Autoridad que el desvío de cualquier

desembolso para otro concepto que no sea para el cual se autorizó, conllevará la imposición de **veinticinco mil dólares ($25,000) diarios hasta que persista la violación, de conformidad con el Art. 6.36 de la Ley 57-2014.**[30]

VI. Determinación sobre la reconciliación de Compra de Combustible y Compra de Energía para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023

1. *Reconciliación de Compra de Combustible*

a. *Costo de Combustible para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023*

De acuerdo con los documentos incluidos en la Moción de 15 de marzo, los costos reales por concepto de compra de combustible para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023 ascendieron a $482,356,524.04.[31] Luego de revisar la metodología para el cómputo de los costos reales asociados a la compra de combustible y los documentos de apoyo presentados con relación a los referidos costos,[32] el Negociado de Energía **DETERMINA** que esta cantidad es razonable.

El Ajuste del Periodo Anterior para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023 es igual a $55,380,454.94.[33] Para el mismo periodo, **la Autoridad incurrió en una penalidad por nominación de gas natural en exceso para la unidad de San Juan ciclo combinado y ciertos créditos que totalizan $8,851,869.**[34] Además, según reseñamos

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[30] *Ley de Transformación y ALIVIO Energético*, según enmendada ("Ley 57-2014").

[31] Moción de 15 de marzo, Archivo "QUARTERLY FAC-PPCA RECONCILIATION SUMMARY DECEMBER 2022 TO FEBRUARY 2023.xlsx", Tab "RECONCILIATION GRAND SUMMARY", Suma de las Celdas G21 y G22. Esta cantidad incluye el costo por compra de combustible para las unidades de la Autoridad ($410,014,594.43) y el costo asociado a la compra de combustible utilizado en la Central EcoEléctrica ($72,341,929.61), en virtud del nuevo contrato entre la Autoridad, EcoEléctrica L.P. y Naturgy Aprovisionamientos, S.A., el cual entró en vigor el 22 de octubre de 2020 (*Amended and Restated Power Purchase and Operating Agreement between EcoEléctrica, L.P. and PREPA ("Eco-PPOA")* (27 de marzo de 2020) y *Amended and Restated Natural Gas Sale and Purchase Agreement between Naturgy Aprovisionamientos, S.A. and PREPA ("Naturgy-GSPA")* (23 de marzo de 2020)).

[32] *Véase* en términos generales, Moción de 15 de marzo, Archivo "QUARTERLY FAC-PPCA RECONCILIATION SUMMARY DECEMBER 2022 TO FEBRUARY 2023.xlsx", Tab "RECONCILIATION GRAND SUMMARY", Tabs "DEC-2022 FUEL COST&CONSUMPTION", "JAN-2023 FUEL COST&CONSUMPTION", "FEB-2023 FUEL COST&CONSUMPTION" y los tabs subsiguientes a "FUEL REPORTS".

[33] Moción de 15 de marzo, "QUARTERLY FAC-PPCA RECONCILIATION SUMMARY DECEMBER 2022 TO FEBRUARY 2023.xlsx ", Tab "RECONCILIATION GRAND SUMMARY", Celda G23.

[34] Tab: Reconciliation Grand Summary: Other adjustments (Cell B29: LUMA has $0.00 for DEC-22, Jan-23 & Feb 23).

DEC22
Tab: FUELREP-DEC22-Búsqueda, cell AS24, AS25 and AS26
AS24: $2,445,905.93(excess nominations SJ CC)
AS25: ($366,885.89) (credit mitigation)
AS26: $415,130.00 (Revised nomination for NG-SJ CC October 22)
TOTAL TO RECOVERY: $2,494,150.00

JAN23
Tab: FUELREP-JAN2023Búsqueda, cell AS24, AS25 & AS26.
TOTAL TO REOVERY: $0.00

FEB 23
Tab: FUELREP-FEB23-Búsqueda, cell AS24, AS25 and AS26
AS24: $4,857,824.77 (excess nominations SJ CC)
AS25: $2,621,845.01 (Revised nomination NG SJ CC Jan 2023)
AS26: ($1,121,950.47) Credit mitigation)
TOTAL TO RECOVERY: $6,357,719.

TOTAL that should have been in OTHER ADJUSTMENTS for DEC 22, JAN 23 & FEB 23: **$8,851,869.**

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
RECIBIDO

anteriormente, mediante la presente reconciliación se deben recuperar del consumidor las cuantías de $34,550,469.97 y $4,134,539.08 por concepto de costo incremental relacionado al consumo de diésel en las Unidades San Juan 5 y 6 durante el periodo de junio 2021 a abril 2022 y por las nominaciones de gas natural en exceso y los créditos correspondientes a los meses de julio y agosto de 2022, respectivamente. Por lo tanto, para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023, la Autoridad debe recuperar de sus clientes la cantidad de $482,356,524.04 + $55,380,454.94 + $34,550,469.97 + $4,134,539.08 + $8,851,869 = $585,273,857.03 por concepto de compra de combustible.

El ingreso de la Autoridad por concepto de la cláusula FCA para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023, fue de $603,953,225.98.[35] En este caso, los ingresos obtenidos por la Autoridad por concepto de la cláusula FCA son mayores que el costo actual de combustible. Por lo tanto, la Autoridad debe otorgar a sus clientes la diferencia durante el próximo periodo de facturación. **Desafortunadamente, el ahorro o alivio que pudo haber recibido por el consumidor se vio reducido debido a que la Autoridad incurrió en una penalidad contractual por nominación de gas natural en exceso para la unidad de San Juan ciclo combinado y ciertos créditos que totalizan $8,851,869. El agregado de las penalidades contractuales por nominación de gas en exceso para el periodo de julio, agosto, septiembre y diciembre de 2022 y febrero de 2023 asciende a $22,654,319.83.**

El Negociado de Energía **APRUEBA** un ajuste por la cantidad de $585,273,857.03 - $603,953,225.98 = ($18,679,368.95) como reconciliación de costos por concepto de compra de combustible para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023. Dicho ajuste se aplicará como la Reconciliación del Periodo Anterior para la Cláusula FCA durante el periodo de 1 de abril de 2023 a 30 de junio de 2023.

2. *Reconciliación de Compra de Energía*

   a. *Costo de Compra de Energía para el periodo de 1 de diciembre de 2022 a 28 de diciembre de 2023*

De acuerdo con los documentos incluidos en la Moción de 15 de marzo, los costos por concepto de compra de energía para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023 ascendieron a $122,124,327.04.[36] Luego de revisar la metodología para el cómputo de los costos asociados a la compra de energía y los documentos de apoyo presentados con relación a los referidos costos,[37] el Negociado de Energía **DETERMINA** que esta cantidad es razonable.

El Ajuste del Periodo Anterior para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023 es igual a ($1,258,060.72).[38] Por lo tanto, para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023, la Autoridad debía recuperar de sus clientes la cantidad de $122,124,327.04 - $1,258,060.72 = $120,866,266.32, por concepto de compra de energía.

   b. *Ingreso de la Autoridad por concepto de la Cláusula PPCA durante el periodo de* 1 de diciembre de 2022 a 28 de febrero de 2023

[35] *Id.*, Celda G27.

[36] Moción de 15 de marzo, Archivo "QUARTERLY FAC-PPCA RECONCILIATION SUMMARY DECEMBER 2022 TO FEBRUARY 2023.xlsx ", Tab "RECONCILIATION GRAND SUMMARY", Celda O24.

[37] *Véase* en términos generales, Moción de 15 de marzo, Archivo "QUARTERLY FAC-PPCA RECONCILIATION SUMMARY DECEMBER 2022 TO FEBRUARY 2023.xlsx", Tab "PURCHASED POWER SUMMARY" y los tabs subsiguientes a "PURCHASED POWER REPORTS".

[38] Moción de 15 de marzo, Archivo "QUARTERLY FAC-PPCA RECONCILIATION SUMMARY DECEMBER 2022 TO FEBRUARY 2023.xlsx", Tab "RECONCILIATION GRAND SUMMARY", Celda N27.

El ingreso de la Autoridad por concepto de la cláusula PPCA para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023, fue $107,269,298.32.[39]

c. Determinación respecto al Ajuste del Periodo Anterior de la Cláusula PPCA

Los ingresos obtenidos por la Autoridad por concepto de la cláusula PPCA fueron menores que los costos recuperables durante el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023. Por lo tanto, la Autoridad debe recobrar la diferencia durante el próximo periodo de facturación.

A esos fines, el Negociado de Energía calculó un ajuste por la cantidad de $120,866,266.32 – $107,269,298.32 = $13,596,968, como reconciliación de costos por concepto de compra de energía para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023.

VII. Determinación de factores trimestrales para el periodo de 1 de abril de 2023 a 30 de junio de 2023

Para el cómputo de los costos estimados de compra de combustible y compra de energía LUMA utilizó un modelo de producción (*PROMOD*) para simular el despacho de las unidades generatrices, incluyendo los productores de energía renovable a gran escala, para el periodo de 1 de abril de 2023 a 30 de junio de 2023. Las entradas principales de la referida simulación son: el precio estimado de cada tipo de combustible, por unidad generatriz; las características de cada unidad; la generación esperada durante el periodo; y los mantenimientos programados. El resultado de dicha simulación se incluyó como parte de los documentos de apoyo contenidos en la Moción de 15 de marzo.[40]

El Negociado de Energía **DETERMINA** que el modelo utilizado por LUMA para calcular los costos estimados de compra de combustible y compra de energía durante el periodo de 1 de abril de 2023 a 30 de junio de 2023 es apropiado y cónsono con los estándares de la industria eléctrica. El Negociado de Energía **DETERMINA** que el estimado de precio de combustible que LUMA utilizó como entrada en la referida simulación es consistente con los precios proyectados del mercado.[41]

1. FCA

El costo estimado de compra de combustible para los meses de abril, mayo y junio de 2023 es $164,759,441.79, $190,719,168.58 y $193,888,082.33, respectivamente.[42] Por lo tanto, el costo total estimado de compra de combustible para el periodo de 1 de abril de 2023 a 30 de junio de 2023 es $164,759,441.79 + $190,719,168.58 + $193,888,082.33= $549,366,692.70.

Según discutido en la Parte VI.1.a de la presente Resolución y Orden, el ajuste por concepto reconciliación de costos relacionados a la compra de combustible para el periodo de 1 diciembre de 2022 a 28 de febrero de 2023 es igual a ($18,679,368.95). Por lo tanto, la cantidad total estimada a ser recuperada por la cláusula FCA durante el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023, es igual a $549,366,692.70 - $18,679,368.95= $530,687,323,75.

El estimado de ventas, en kWh, para los meses de abril, mayo y junio de 2023 es 1,302,773,977.27, 1,396,641,873.64 y 1,404,487,810.45, respectivamente.[43] Por lo tanto, el estimado total de ventas, en kWh, para este periodo es igual a 1,302,773,977.27 + 1,396,641,873.64 + 1,404,487,810.45 = 4,103,903,661.36.

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[39] *Id.*, celda N31.

[40] Moción de 15 de marzo, Archivo "APRIL – JUNE 2023 Factors.xlsx", Tab "Attachment 3".

[41] *Id.*

[42] Moción de 15 de marzo, "APRIL – JUNE 2023 Factors.xlsx", Tab "Attachment 1", Líneas 3 - 5.

[43] Moción de 15 de marzo, "Load Estimation Q3 FY2022.xlsx", Tab "By class", Celdas I9, J9 y K9.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
RECIBIDO

2. PPCA

El costo estimado de compra de energía para los meses de abril, mayo y junio de 2023 es $44,766,956.44, $44,298,732.41 y $44,798,487.29, respectivamente.[44] Por lo tanto, el costo total estimado de compra de energía para el periodo de 1 de abril de 2023 al 30 de junio de 2023 es $44,766,956.44 + $44,298,732.41 + $44,798,487.29= $133,864,176.14.

Según discutido en la Parte VI.2.c de esta Resolución y Orden, el ajuste por concepto reconciliación de costos relacionados a la compra de energía para el periodo de 1 de diciembre de 2022 a 28 de febrero de 2023 es igual a $13,596,968. Por lo tanto, la cantidad total estimada a ser recuperada por la cláusula PPCA durante el periodo de 1 de abril de 2023 a 30 de junio de 2023, es igual a $133,864,176.14 + $13,596,968 = $147,461,144.14.

Según determinado en la Parte VII.1 de la presente Resolución y Orden, el estimado de ventas total, en kWh, para los meses de abril, mayo y junio de 2023 es 4,103,903,661.36.

3. FOS

La cláusula FOS provee un subsidio a ciertos clientes de la Autoridad por los primeros $30 por barril de combustible, excluyendo gas natural, aplicado a los primeros 500 kW de consumo.[45] El factor correspondiente a la cláusula FOS se calcula multiplicando el número estimado de barriles por $30 y dividiendo dicho producto por el estimado total de ventas, en kWh, para el correspondiente periodo.

De acuerdo con los documentos de apoyo contenidos en la Moción de 15 de marzo, el número total de barriles equivalentes proyectados para el periodo de 1 de abril de 2023 al 30 de junio de 2023 es 6,382,490.19.[46] Esto incluye los barriles equivalentes de gas natural proyectados para las centrales Costa Sur, San Juan y EcoEléctrica. Las proyecciones de consumo de gas natural, en barriles equivalentes, en las centrales Costa Sur, San Juan y EcoEléctrica para el mismo periodo son 533,729.85; 1,056,760.56 y 1,143,517.59, respectivamente,[47] para un total de 533,729.85 + 1,056,760.56 + 1,143,517.59 = 2,734,008 barriles equivalentes.

Por consiguiente, el número estimado de barriles, excluyendo el gas natural, para el periodo de 1 de abril de 2023 al 30 de junio de 2023 es 6,382,490.19 – 2,734,008 = 3,648,482.19. Según determinado en la Parte III.1 de la presente Resolución y Orden, el estimado de ventas total, en kWh, para los meses de abril, mayo y junio de 2023 es 4,103,903,661.36.

Por lo tanto, el factor de la cláusula FOS se calcula como sigue:

$$FOS\ rider = \frac{-\$30/\text{BBL} \times\ 3{,}648{,}482.19\ \text{BBL}}{4{,}103{,}903{,}661.36\ \text{kWh}}$$

$$FOS\ rider = -\$0.026671/\text{kWh}$$

El Negociado de Energía **ORDENA** a LUMA implementar un factor de la Cláusula FOS igual a - $0.026671/kWh para el periodo de 1 de abril de 2023 al 30 de junio de 2023.

VIII. Resumen de las Cláusulas de Ajuste

Luego de evaluar los documentos presentados por LUMA, el Negociado de Energía APRUEBA los siguientes factores a ser implementados como parte de la Tarifa Permanente de la Autoridad a partir del 1 de abril de 2023.

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[44] Moción de 15 de marzo, "APRIL – JUNE 2023 Factors.xlsx", Tab "Attachment 2", Líneas 3 - 5.

[45] *Véase,* Libro de Tarifas de la Autoridad.

[46] Moción de 15 de marzo, "APRIL – JUNE 2023 Factors.xlsx", Tab "Attachment 3", Línea 85.

[47] *Id.*, Líneas 18, 72 y 79, respectivamente.

Cláusula de Ajuste	Factor ($/kWh)	Fechas de Efectividad
FCA	0.146236	1 de abril de 2023 – 30 de junio de 2023
PPCA	0.035997	1 de abril de 2023 – 30 de junio de 2023
FOS	- $0.026671	1 de abril de 2023 – 30 de junio de 2023

Estos factores estarán vigentes durante el periodo de 1 de abril de 2023 al 30 de junio de 2023, o hasta tanto el Negociado de Energía los modifique.

La Tabla 1 contiene una comparación entre los factores vigentes y los factores aprobados mediante la presente Resolución y Orden. La Tabla 2 contiene el impacto que tendrán los factores aprobados mediante la presente Resolución y Orden en la factura de un cliente residencial no subsidiado con un consumo mensual de 800kWh, en comparación con los factores vigentes durante el periodo de 1 de enero de 2023 al 31 de marzo de 2023.

Tabla 1. Diferencia entre los factores vigentes y los factores aprobados

Cláusula de Ajuste	Factor Vigente ($/kWh)	Factor Aprobado ($/kWh)	Diferencia ($/kWh)
FCA	0.169068	0.146236	-0.022832
PPCA	0.030171	0.035997	0.005826
Total	0.199239	0.182233	-0.017006

Tabla 2. Impacto en la factura de un cliente residencial no subsidiado con consumo de 800 kWh

		enero 2023 – marzo 2023		abril 2023 – junio 2023		Diferencia		
Tarifa	Consumo (kWh)	Factura ($)	$/kWh	Factura ($)	$/kWh	Factura ($)	$/kWh	%
GRS Residencial	800	$223.06	0.2788	$209.46	0.2618	-$13.61	-0.01701	-6.1%

IX. Conclusión

El Negociado de Energía **ORDENA** a la Autoridad cumplir con los requerimientos establecidos en las Partes IV, V y VI de la presente Resolución y Orden.

El Negociado de Energía **ORDENA** a LUMA implementar los factores de las cláusulas de ajuste, según detallados en la Parte VII de la presente Resolución y Orden.

El Negociado de Energía **ORDENA** a LUMA presentar, en o antes de las **12:00 p.m. de 15 de junio de 2023**, los factores propuestos para las cláusulas FCA, PPCA y FOS que entrarán en vigor el 1 de julio de 2023, incluyendo las reconciliaciones propuestas para los meses de marzo, abril y mayo de 2023.

El Negociado de Energía **ADVIERTE** a LUMA y a la Autoridad que el incumplimiento con la presentación de la información requerida según ordenada aquí se interpretará como una violación a las órdenes del Negociado de Energía y podrá resultar en la imposición de multas administrativas de hasta veinticinco mil dólares ($25,000) por día, por violación, así como cualquier otra sanción administrativa que el Negociado de Energía entienda necesaria, de acuerdo con las leyes y reglamentos aplicables.

Notifíquese y publíquese.

Edison Avilés Deliz
Presidente

Lillian Mateo Santos
Comisionada Asociada

Ferdinand A. Ramos Soegaard
Comisionado Asociado

Sylvia B. Ugarte Araujo
Comisionada Asociada

Antonio Torres Miranda
Comisionado Asociado

CERTIFICACIÓN

Certifico que así lo acordó la mayoría de los miembros del Negociado de Energía de Puerto Rico el 31 de marzo de 2023. Certifico, además, que el 31 de marzo de 0223 una copia de esta Resolución fue notificada por correo electrónico a yahaira.delarosa@us.dlapiper.com; margarita.mercado@us.dlapiper.com, jmarrero@diazvaz.law; hrivera@jrsp.pr.gov; y he procedido con el archivo en autos de la Resolución emitida por el Negociado de Energía de Puerto Rico.

Para que así conste firmo la presente en San Juan, Puerto Rico, hoy, 31 de marzo de 2023.

Sonia Seda Gaztambide
Secretaria

NEGOCIADO DE ENERGÍA DE PUERTO RICO
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GOVERNMENT OF PUERTO RICO
PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU

IN RE: IMPLEMENTATION OF THE PUERTO RICO ELECTRIC POWER AUTHORITY INTEGRATED RESOURCE PLAN AND MODIFIED ACTION PLAN	**CASE NO.:** NEPR-MI-2020-0012 **SUBJECT:** Resolution and Order regarding various motions.

RESOLUTION AND ORDER

On June 13, 2022, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("June 13 Resolution") through which it ordered the Puerto Rico Electric Power Authority ("PREPA") to finish negotiations on nine (9) 4-hour duration utility-scale Battery Energy Storage System ("BESS") projects totaling 490 MW of capacity and one (1) 17 MW Virtual Power Plant ("VPP") project.

On September 1, 2022, the Energy Bureau issued a Resolution and Order approving the final four solar PV projects and the first two (2) BESS projects from Tranche 1 based on final execution copies of contracts for projects submitted by PREPA on August 26, 2022. The Energy Bureau noted that it had yet to receive a filing from PREPA pertaining the remaining seven (7) BESS projects totaling 290 MW. Of those projects, one (1) (AZ-1-E) was included in LUMA's initial interconnection study process. The remaining six (6) projects were presumed to have been undergoing interconnection study.

Based on the time LUMA indicated it needed for the completion of the interconnection study for six additional battery energy storage contracts authorized for final approval in the June 13 Resolution, on December 19, 2022 ("December 19 Resolution"), the Energy Bureau ordered LUMA[1] to file before the Energy Bureau within ten (10) business days a status update on the updated interconnection studies including the six (6) referenced BESS projects. The Energy Bureau also ordered PREPA to file a status update on the contract negotiation process for the seven BESS projects within ten (10) business days.

On December 22, 2022 ("December 22 Motion"), LUMA filed before the Energy Bureau a document titled *Informative Motion Regarding Interconnection Studies for Tranche 1 Approved BESS Projects and Request for Confidential Treatment*, through which it informed that it had completed the Final Interconnection Study Reports for the remaining six (6) approved BESS Projects and submitted said reports as Exhibit 1 of the motion.[2] In addition, LUMA indicated that while the six (6) additional BESS resources did not create additional Network Upgrade requirements or costs, the distribution of the Network Upgrade costs among resources had changed.[3] Also, on January 9, 2023 ("January 9 Motion"), LUMA filed another motion through which it submitted the information on the Modeling Description relating to the interconnection studies of all approved Tranche 1 projects, including the Six Approved BESS projects.[4]

On January 3, 2023 ("January 3 Motion"), PREPA provided status updates on contract negotiations with BESS Projects, in compliance with the December 19 Resolution.

On February 28, 2023, PREPA filed before the Energy Bureau a document titled *Informative Motion Update on LUMA Interconnection Studies Policy Change, Amendment to Closing Date, T1 Project Permitting Process and Request for Order Directing LUMA to Take Specified Actions*

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[1] LUMA Energy, LLC and LUMA ServCo, LLC (collectively, "LUMA").

[2] December 22 Motion, p. 5, ¶ 10.

[3] *Id.*

[4] Exhibit 1 of the January 9 Motion.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
JUNTA REGLAMENTADORA DE SERVICIO PÚBLICO

to Minimize Further Delays ("February 28 Motion"). In its February 28 Motion, PREPA informed that it had received communications from proponents regarding additional delays caused by governmental entities related to the project permitting process at the Puerto Rico and federal levels.[5] According to PREPA, said delays could jeopardize the already extended Closing Date to comply with the conditions precedent in the signed Power Purchase and Operating Agreements and the Energy Storage Service Agreements.[6]

As for pricing, PREPA stated that it had followed the guidance given by the Energy Bureau to not entertain price increases and to communicate that any further changes to the Tranche 1 agreements would require substantial evidence.[7] Hence, PREPA stated that some proponents had provided said evidence and that PREPA would submit it before the Energy Bureau soon.[8]

PREPA also indicated that it had been informed by LUMA's RFP committee of a third change in policy for the PREPA Interconnection Facilities, which reverted to the allocation of responsibility outlined in the First Policy Change.[9] PREPA further stated that it had not been formally advised by LUMA in writing of the Third Policy Change nor of the timeline effects on the Tranche 1 projects that will result.[10] PREPA alleged, LUMA's RFP committee orally informed PREPA of the expected publication of LUMA's RFP for EPC contractors in mid-March and a tentative expectation of RFP completion in July 2023.[11]

PREPA maintained that the closing [Closing Date] of the Tranche 1 projects contracts cannot occur until after the completion of LUMA's Tranche 1 interconnection works RFP process.[12] According to PREPA, this is because the timelines to construct the PREPA Interconnection Facilities and the solar projects run from the Closing Date in line with the Energy Bureau's order to allow no more than 24 months to construct the project and achieve Commercial Operation.[13] PREPA noted that the executed Tranche 1 contracts provide a maximum of 18 months to complete the interconnection works, so the interconnection works are available in time for testing and commissioning of the projects before the deadline for Commercial Operation.[14]

PREPA anticipates that all projects for which LUMA has interconnection responsibility under the Third Policy Change will need extension of the period to close [Closing Date] and likely claim delay liquidated damages from PREPA if LUMA fails to complete its responsibilities within the contracted timeline.[15]

PREPA requested assistance from the Energy Bureau as follows: (i) direct LUMA to submit the letter or motion explaining the Third Policy Change; (ii) allow PREPA to authorize further extensions to the time to close the Tranche 1 contracts to accommodate LUMA's interconnection works RFP process; (iii) direct LUMA to send PREPA the transmission works EPC timeline by March 3, 2023 to afford PREPA sufficient time to communicate with Tranche

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[5] February 28 Motion, pp. 2 -3, ¶ 5.

[6] *Id.*

[7] *Id.*, p. 3, ¶ 6.

[8] *Id.*

[9] *Id.*, p. 5, ¶ 12.

[10] *Id.*, ¶ 13.

[11] *Id.*

[12] *Id.*, p. 6, ¶ 16.

[13] *Id.*

[14] *Id.*

[15] *Id.*, p. 7, ¶ 17.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
JUNTA REGLAMENTADORA DE SERVICIO PÚBLICO

1 proponents on a plan for making any changes to deadlines or documents that may be required; (iv) direct LUMA to support Resource Providers in acquiring land to be transferred to PREPA for PREPA substations; and (v) issue an order reminding LUMA that the Energy Bureau has ordered it to pay for System Upgrades associated with the interconnection and integration of all Tranche 1 projects.[16]

Through this Resolution and Order, the Energy Bureau **TAKES NOTICE** of the December 22 Motion and January 9 Motions filed by LUMA, as well as the January 3 Motion and February 28 Motion filed by PREPA.

Upon review of the February 28 Motion, the Energy Bureau **DETERMINES** that:

(a) At this moment it will not authorize further modifications to Section 2.3 of the signed Agreements[17] regarding the Closing Date. The parties to the Agreements shall abide by the current applicable terms, that is, (i) cause the Closing Date to occur not later than one hundred and eighty (180) days after PREPA's execution of the Agreement, and (ii) the automatic termination of the Agreement if the Closing Date does not occur within three hundred (300) days after the Agreement Date.

(b) The execution of PREPA's Interconnection Facilities Works shall be in accordance with the terms and conditions included in each applicable Agreement. That is, if the Agreement provides for PREPA's Interconnection Facilities Works to be built by the Service Provider, the latter must build them and, if on the contrary, the Agreement provides for the PREPA's Interconnection Facilities Works to be built by LUMA, the latter must build them. The Energy Bureau clarifies that LUMA's policies regarding the construction of PREPA's Interconnection Facilities Works shall not affect the terms and conditions of the signed Agreements.

(c) To the extent applicable, LUMA shall complete the RFP process for the PREPA's Interconnection Facilities Works on or before July 1, 2023. The Energy Bureau further **ORDERS LUMA on or before March 17** to provide PREPA the timeline for the completion of the PREPA's Interconnection Facilities Works.

(d) In order to avoid additional delays to the Tranche 1 projects and considering the protection of the public interest, the Energy Bureau **ENCOURAGES** the parties to evaluate any pending Condition Precedent that may be waived to achieve the Closing Date within the timeframe established in the Agreements.

(e) **PREPA shall** inform the Energy Bureau within **five (5) business days** of the notification of this Resolution and Order, the projects that have a signed *Conditions Precedent Certificate*, confirming the satisfaction or waiver of the Conditions Precedent applicable to each party.

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

[16] *Id.*, pp. 8 - 9, ¶ 20.

[17] Except as otherwise provided, capitalized terms used but not otherwise defined in this Resolution and Order have the meaning ascribed to them in the signed PPOAs.

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
JUNTA REGLAMENTADORA DE SERVICIO PÚBLICO

CERTIFICATION

I hereby certify that the majority of the members of the Puerto Rico Energy Bureau has so agreed on March 10, 2023. Associate Commissioner Lillian Mateo Santos did not intervene. I also certify that on March 10, 2023, a copy of this Resolution and Order was notified by electronic mail to the following: laura.rozas@us.dlapiper.com, ana.rodriguezrivera@us.dlapiper.com; and mvazquez@diazvaz.law. I also certify that today, March 10, 2023, I have proceeded with the filing of the Resolution and Order issued by the Puerto Rico Energy Bureau.

For the record, I sign this in San Juan, Puerto Rico, today March 10, 2023.

Sonia Seda Gaztambide
Clerk

Transmission and Distribution Quarterly Metrics

Metric	Sub-Group	Unit of Measure	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Comments
Safety																					
OSHA DART Rate		Rate	0.59	1.76	1.93	1.11	0.82	0.72	1.39	2.16	3.14	1.01	1.91	2.79	2.39	2.04	1.26	0.73	1.82	1.51	*LUMA will report metric from July 2022 onward In compliance with the Jan 12th 2023, R&O*
OSHA Severity Rate		Rate	1.19	5.71	22.75	13.36	2.46	3.22	4.86	17.63	14.30	12.85	16.81	19.15	10.60	8.84	7.82	18.74	25.47	28.00	*LUMA will report metric from July 2022 onward In compliance with the Jan 12th 2023, R&O*
OSHA Fatality Rate		Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	*LUMA will report metric from July 2022 onward In compliance with the Jan 12th 2023, R&O*
OSHA Recordable Rate		Rate	1.78	2.64	3.09	1.86	2.18	2.15	3.82	3.60	4.88	2.03	3.06	3.19	4.79	3.06	2.52	1.70	2.43	1.81	*LUMA will report metric from July 2022 onward In compliance with the Jan 12th 2023, R&O*
12 Month Rolling OSHA DART Rate		Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.78	1.79	1.79	1.77	1.80	1.78	
12 Month Rolling OSHA Severity Rate		Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11.43	10.36	9.86	11.61	13.46	15.50	
12 Month Rolling OSHA Fatality Rate		Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00	0.00	0.00	0.00	0.00	0.00	
12 Month Rolling OSHA Recordable Rate		Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.01	3.01	3.04	2.98	3.03	2.99	
Human Resources																					
Workforce	Total	Number	N/A	N/A	N/A	3,142	3,265	3,396	3,429	3,361	3,350	3,351	3,363	3,428	N/A	N/A	N/A	N/A	N/A	N/A	*Metric reported until June 2022*
Workforce - Exempt	Exempt	Number	N/A	N/A	N/A	1,014	1,046	1,101	1,137	1,152	1,171	1,189	1,207	1,228	N/A	N/A	N/A	N/A	N/A	N/A	*Metric reported until June 2022*
Workforce - Non-Exempt	Non-Exempt	Number	N/A	N/A	N/A	2,128	2,219	2,295	2,292	2,209	2,179	2,162	2,156	2,200	N/A	N/A	N/A	N/A	N/A	N/A	*Metric reported until June 2022*
Open Positions - Exempt	Exempt	Number	N/A	N/A	N/A	N/A	N/A	148	142	123	51	16	47	129	N/A	N/A	N/A	N/A	N/A	N/A	*Metric reported until June 2022*
Open Positions - Non-Exempt	Non-Exempt	Number	N/A	N/A	N/A	N/A	N/A	228	221	83	18	29	63	68	N/A	N/A	N/A	N/A	N/A	N/A	*Metric reported until June 2022*
Budgeted headcounts by employee type	Total	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,776	3,831	3,821	3,808	3,815	3,820	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Budgeted headcounts by employee type	Customer Experienc	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	816	836	836	836	836	836	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Budgeted headcounts by employee type	Operations	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,538	1,541	1,518	1,471	1,472	1,473	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Budgeted headcounts by employee type	Support Services	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	567	580	583	592	596	596	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Budgeted headcounts by employee type	Utility Transformatio	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	855	873	883	909	911	915	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Actual headcounts by employee type	Total	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,448	3,551	3,800	3,879	3,897	3,949	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Actual headcounts by employee type	Customer Experienc	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	693	732	725	758	751	743	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Actual headcounts by employee type	Operations	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,590	1,614	1,656	1,862	1,876	1,917	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Actual headcounts by employee type	Support Services	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	511	522	528	551	560	569	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Actual headcounts by employee type	Utility Transformatio	Number	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	654	683	691	708	710	720	*In compliance with the Aug 18th 2022, R&O, LUMA has begun to report these metrics for the Oct 20th, 2022 filing*
Turnover Rate	-	Percentage	N/A	N/A	N/A	N/A	N/A	1.10%	2.60%	2.30%	1.60%	1.20%	1.60%	1.10%	1.70%	1.40%	2.50%	4.30%	2.10%	3.00%	
Overall System																					
CAIDI	-	Minutes	318.43	272.28	220.59	241.86	186.75	199.55	140.75	198.76	206.00	196.20	204.29	210.11	205.96	191.69	158.02	238.60	169.84	153.36	*July 2022 to November 2022 data was updated to reflect the updated SAIDI SAIFI values for these months.*
Operational expenses vs. budget	T&D	Percentage	247.64%	0.76%	7.46%	68.03%	26.24%	2.30%	20.16%	-17.24%	-44.79%	11.99%	-10.23%	-37.01%	-8.85%	-1.64%	-21.89%				*Alignment with Quarter Financial Reporting*
Capital expenses vs. budget	T&D	Percentage	0.00%	-48.59%	-21.56%	-22.97%	-82.87%	-64.58%	-83.83%	-68.46%	-80.26%	-90.58%	-87.84%	-90.59%	-75.04%	-64.66%	-75.05%				*Alignment with Quarter Financial Reporting*
Number of customers by customer class	Total	Number of customers	1,484,643	1,485,531	1,487,638	1,489,103	1,490,881	1,493,805	1,493,884	1,493,550	1,494,126	1,496,384	1,498,006	1,501,095	1,500,642	1,501,207	1,501,807	1,502,845	1,502,969	1,503,157	
Number of customers by customer class	Residential	Number of customers	1,357,962	1,358,817	1,360,699	1,361,984	1,363,578	1,366,080	1,366,102	1,365,877	1,366,362	1,368,406	1,369,833	1,372,587	1,372,079	1,372,668	1,373,141	1,374,149	1,374,192	1,374,331	
Number of customers by customer class	Commercial	Number of customers	122,840	122,876	123,061	123,275	123,452	123,881	123,942	123,834	123,921	124,140	124,333	124,664	124,719	124,693	124,814	124,841	124,922	124,969	
Number of customers by customer class	Industrial	Number of customers	590	591	592	593	595	593	590	590	589	587	585	588	588	589	590	590	589	590	
Number of customers by customer class	Public Lighting	Number of customers	2,157	2,153	2,154	2,155	2,155	2,156	2,155	2,156	2,157	2,155	2,155	2,156	2,156	2,156	2,160	2,161	2,161	2,163	
Number of customers by customer class	Agriculture	Number of customers	1,092	1,092	1,093	1,094	1,099	1,093	1,093	1,091	1,095	1,094	1,098	1,098	1,098	1,099	1,100	1,102	1,103	1,102	
Number of customers by customer class	Others	Number of customers	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Monthly system sales by customer class	Total	GWh	1,336	1,490	1,504	1,544	1,226	1,414	1,245	1,149	1,196	1,172	1,434	1,495	1,514	1,414	1,407	1,038	1,333	1,286	
Monthly system sales by customer class	Residential	GWh	583	642	662	705	612	555	511	431	482	486	533	664	649	612	588	398	561	506	
Monthly system sales by customer class	Commercial	GWh	600	671	599	639	480	674	543	551	540	530	694	666	677	614	646	497	593	606	
Monthly system sales by customer class	Industrial	GWh	126	149	217	170	107	158	163	141	147	129	178	137	160	159	144	116	150	144	
Monthly system sales by customer class	Public Lighting	GWh	23	22	21	24	22	23	23	22	22	23	22	23	23	23	23	23	25	25	
Monthly system sales by customer class	Agriculture	GWh	3	2	3	3	3	3	3	2	3	3	3	3	3	3	2	1	2	3	
Monthly system sales by customer class	Others	GWh	2	3	2	2	2	2	2	2	2	2	2	2	2	2	3	3	3	2	
Monthly sales by Municipality	Total	GWh	1,336.3	1,489.6	1,504.2	1,544.4	1,225.7	1,412.6	1,493.8	1,148.9	1,199.9	1,172.5	1,433.5	1,495.4	1,514.5	1,413.6	1,406.7	1,038.4	1,333.0	1,285.6	
Monthly sales by Municipality	Adjuntas	GWh	2.79	3.01	2.97	3.24	3.21	3.11	2.83	2.86	2.94	2.17	4.98	3.26	3.31	3.23	3.08	2.14	3.09	2.74	
Monthly sales by Municipality	Aguada	GWh	8.29	9.78	9.74	9.95	8.56	8.68	8.07	7.19	7.85	6.91	8.46	10.04	10.73	8.83	9.20	5.95	8.56	8.52	
Monthly sales by Municipality	Aguadilla	GWh	25.70	29.28	25.29	29.92	30.66	27.18	25.08	23.16	23.67	23.13	34.05	31.09	28.43	26.93	26.13	19.67	19.96	23.13	
Monthly sales by Municipality	Aguas Buenas	GWh	4.67	4.94	5.30	5.50	4.60	5.19	4.42	3.72	5.07	4.14	5.84	5.19	5.44	5.06	5.18	3.57	5.00	4.80	
Monthly sales by Municipality	Aibonito	GWh	5.64	10.83	9.43	9.82	8.70	8.24	5.55	9.13	9.18	8.03	10.44	9.11	9.60	9.28	9.87	5.70	10.78	8.98	
Monthly sales by Municipality	Añasco	GWh	9.85	11.27	10.78	10.38	9.78	10.13	10.16	9.45	9.00	8.89	14.63	11.78	12.10	13.02	12.23	9.34	6.32	11.13	
Monthly sales by Municipality	Arecibo	GWh	39.50	39.59	50.40	42.45	34.39	42.05	31.30	47.30	34.98	33.18	114.10	16.11	44.85	48.29	37.66	36.45	39.85	40.26	
Monthly sales by Municipality	Arroyo	GWh	5.38	6.10	5.62	5.75	5.79	5.48	4.94	4.62	4.66	4.47	4.36	5.69	5.70	5.89	5.80	3.60	5.49	4.76	
Monthly sales by Municipality	Barceloneta	GWh	13.45	15.48	20.58	16.28	13.42	20.95	15.90	15.10	14.87	12.62	20.77	16.69	16.11	15.39	15.50	9.82	17.12	13.80	
Monthly sales by Municipality	Barranquitas	GWh	5.27	5.59	5.69	5.44	4.91	5.23	4.25	4.12	7.09	4.08	7.78	5.67	5.89	5.64	5.52	3.82	5.53	5.01	
Monthly sales by Municipality	Bayamón	GWh	79.10	90.55	86.72	90.94	81.08	73.37	76.53	68.83	75.56	80.87	62.10	98.69	78.33	88.90	84.64	65.66	87.34	80.58	
Monthly sales by Municipality	Cabo Rojo	GWh	14.60	16.49	16.19	17.00	13.61	13.69	12.59	11.16	12.11	10.56	12.94	15.75	16.50	16.17	14.86	9.16	11.81	13.02	
Monthly sales by Municipality	Caguas	GWh	56.85	60.03	81.71	68.54	33.36	60.18	53.58	47.80	53.60	42.94	55.17	63.89	58.77	63.51	58.33	43.13	57.07	49.59	
Monthly sales by Municipality	Camuy	GWh	7.50	8.12	8.17	8.63	7.36	7.12	6.88	6.27	6.37	5.85	7.56	8.28	8.46	8.09	7.98	5.11	7.49	7.07	
Monthly sales by Municipality	Canóvanas	GWh	15.23	17.51	14.84	18.18	12.12	14.98	13.78	10.15	12.49	10.29	19.54	16.47	16.97	16.81	15.03	12.02	15.08	13.41	
Monthly sales by Municipality	Carolina	GWh	86.16	93.20	66.72	88.42	69.16	76.74	74.08	54.41	66.44	58.15	56.96	76.69	78.35	79.88	70.59	60.24	65.70	63.05	
Monthly sales by Municipality	Cataño	GWh	13.51	16.34	15.98	23.38	4.48	14.81	12.01	13.34	12.14	8.70	16.29	14.60	15.88	14.28	14.79	12.02	14.50	13.05	
Monthly sales by Municipality	Cayey	GWh	18.82	17.31	18.45	18.84	15.94	19.28	15.50	13.86	18.17	14.82	21.57	20.92	20.62	20.34	19.77	16.34	19.31	16.73	
Monthly sales by Municipality	Ceiba	GWh	3.57	4.19	4.16	3.90	3.61	3.52	3.09	2.73	3.24	4.39	4.03	3.88	3.63	3.84	3.54	3.10	4.65	3.25	
Monthly sales by Municipality	Ciales	GWh	3.63	3.97	3.98	4.09	3.40	3.55	3.07	3.62	3.27	2.91	6.58	4.05	4.18	3.99	3.79	2.70	3.58	4.03	
Monthly sales by Municipality	Cidra	GWh	13.67	13.74	14.75	11.56	3.72	10.91	9.59	8.63	11.01	8.34	12.69	16.28	12.68	11.71	11.66	8.24	10.53	16.33	
Monthly sales by Municipality	Coamo	GWh	8.94	9.85	9.71	10.24	8.27	8.95	7.55	6.98	8.19	6.80	8.90	9.86	9.07	9.65	9.06	5.39	8.21	7.53	
Monthly sales by Municipality	Comerío	GWh	3.55	4.08	3.99	3.94	3.58	3.85	2.82	2.80	4.44	3.15	6.49	4.21	4.34	2.86	4.37	3.09	4.63	3.89	
Monthly sales by Municipality	Corozal	GWh	7.07	8.48	8.01	8.52	6.60	7.58	7.65	5.98	7.36	6.49	8.37	8.16	8.54	6.74	7.21	6.99	7.48	6.88	
Monthly sales by Municipality	Culebra	GWh	1.00	1.24	1.25	1.13	0.91	0.99	0.89	0.81	0.91	0.91	1.37	1.19	1.33	1.29	1.11	0.86	1.05	1.02	
Monthly sales by Municipality	Dorado	GWh	19.78	21.23	14.35	20.95	15.60	21.42	16.56	17.34	17.97	13.56	15.78	26.56	19.57	14.05	19.20	15.84	17.61	17.32	
Monthly sales by Municipality	Fajardo	GWh	17.37	18.21	20.99	17.68	16.18	11.73	16.04	16.20	13.43	12.54	19.93	17.68	18.91	17.54	17.12	13.67	18.15	15.68	
Monthly sales by Municipality	Florida	GWh	2.45	2.85	2.81	2.80	2.43	2.53	2.19	1.95	2.96	2.06	3.01	2.71	2.92	2.74	2.78	2.02	2.49	2.25	
Monthly sales by Municipality	Guánica	GWh	3.60	3.93	4.31	3.74	3.29	3.72	3.32	2.75	3.04	2.70	4.06	3.71	3.78	3.96	3.53	2.22	3.16	3.44	
Monthly sales by Municipality	Guayama	GWh	17.61	25.95	24.31	20.68	19.59	19.34	18.88	16.69	18.06	19.80	21.61	22.89	22.88	22.95	22.78	14.80	22.48	21.56	
Monthly sales by Municipality	Guayanilla	GWh	5.65	5.43	5.24	6.42	5.36	4.93	5.13	4.87	4.79	4.00	5.89	5.86	6.55	6.11	5.60	4.00	5.57	5.44	
Monthly sales by Municipality	Guaynabo	GWh	64.59	73.71	68.26	76.09	59.14	66.45	57.80	53.39	58.59	43.21	58.64	72.06	73.44	66.08	66.02	51.31	63.22	62.90	
Monthly sales by Municipality	Gurabo	GWh	16.24	18.64	19.23	20.01	17.20	17.11	15.20	14.13	17.04	15.08	15.50	16.97	20.89	17.94	17.89	12.45	17.23	15.52	
Monthly sales by Municipality	Hatillo	GWh	10.52	13.49	10.41	14.07	10.10	12.02	10.01	10.15	11.48	7.88	10.38	11.10	12.45	12.11	11.76	7.49	11.11	10.36	
Monthly sales by Municipality	Hormigueros	GWh	4.11	4.44	4.54	4.47	3.92	3.90	3.35	3.22	3.55	2.93	3.88	4.55	4.61	4.16	4.15	2.94	3.13	3.61	
Monthly sales by Municipality	Humacao	GWh	33.18	23.06	53.23	37.87	31.02	34.08	31.98	26.96	32.23	32.61	34.21	39.78	40.95	36.58	38.66	25.26	35.51	32.40	
Monthly sales by Municipality	Isabela	GWh	11.23	12.23	10.84	14.61	10.97	10.89	10.29	8.81	9.84	8.96	9.88	12.03	12.94	12.07	11.27	7.95	10.09	10.26	
Monthly sales by Municipality	Jayuya	GWh	4.19	4.95	4.37	4.08	2.13	4.27	3.50	3.92	4.21	3.89	4.92	4.87	4.46	4.38	4.36	2.26	3.87	4.10	
Monthly sales by Municipality	Juana Díaz	GWh	18.16	18.34	19.05	22.35	19.58	20.12	15.80	14.88	17.83	13.87	13.68	18.62	17.53	16.38	15.64	10.04	14.31	14.68	
Monthly sales by Municipality	Juncos	GWh	18.66	17.52	19.92	18.64	13.33	18.36	18.42	17.41	19.25	16.30	14.48	17.95	22.89	19.51	18.90	13.32	23.18	21.00	
Monthly sales by Municipality	Lajas	GWh	6.76	4.23	6.35	6.34	5.34	5.43	4.98	4.81	5.06	4.80	7.70	6.56	6.60	6.38	5.32	2.99	5.01	5.08	
Monthly sales by Municipality	Lares	GWh	5.63	6.12	5.49	6.44	5.09	5.75	5.40	4.91	5.48	4.38	10.99	6.22	6.37	6.26	5.97	4.16	5.31	5.53	
Monthly sales by Municipality	Las Marías	GWh	1.73	1.84	1.99	1.93	1.62	1.67	1.69	2.83	3.52	0.48	4.97	1.59	1.95	1.94	1.92	1.27	1.60	1.81	
Monthly sales by Municipality	Las Piedras	GWh	11.85	25.17	21.58	23.16	15.83	18.57	15.24	16.84	15.93	12.17	17.58	19.89	20.39	20.17	20.08	12.08	19.18	17.90	
Monthly sales by Municipality	Loíza	GWh	4.35	4.66	4.63	5.15	4.09	3.98	3.81	3.59	3.99	3.75	3.75	5.05	4.81	4.54	4.52	3.91	4.22	4.14	
Monthly sales by Municipality	Luquillo	GWh	6.15	6.41	6.32	6.62	5.64	5.53	4.76	4.67	5.36	4.62	5.56	6.35	6.50	6.39	5.91	4.21	5.66	5.04	
Monthly sales by Municipality	Manatí	GWh	21.33	32.49	32.64	28.38	24.19	23.79	26.64	20.96	23.34	17.77	22.16	31.47	29.16	27.28	28.89	19.33	25.60	26.59	
Monthly sales by Municipality	Maricao	GWh	1.93	2.33	2.54	1.86	1.89	2.17	2.37	1.97	2.22	1.87	2.79	2.49	2.21	2.36	2.18	1.63	1.84	1.94	
Monthly sales by Municipality	Maunabo	GWh	2.36	2.68	2.66	2.64	2.32	2.24	2.02	2.01	2.24	2.29	2.66	2.65	2.65	2.34	2.61	1.51	2.40	2.32	
Monthly sales by Municipality	Mayagüez	GWh	33.18	39.13	35.92	40.40	31.36	34.62	33.23	33.67	32.47	37.45	36.54	40.27	46.57	38.02	36.43	27.60	34.69	35.77	
Monthly sales by Municipality	Moca	GWh	7.50	8.33	8.63	8.47	7.30	7.59	7.18	6.46	6.81	6.10	7.32	8.86	8.68	8.43	8.30	5.02	7.22	7.49	
Monthly sales by Municipality	Morovis	GWh	5.75	6.47	6.68	6.69	5.56	5.60	5.18	4.98	5.26	4.72	6.56	6.53	6.63	6.95	6.41	4.34	6.06	5.67	
Monthly sales by Municipality	Naguabo	GWh	7.05	7.77	7.38	7.56	6.29	6.67	5.26	4.54	7.86	5.00	12.62	7.51	7.58	6.52	7.59	4.72	6.34	6.31	
Monthly sales by Municipality	Naranjito	GWh	5.45	6.64	6.30	6.60	5.60	5.84	5.13	4.79	6.27	5.93	6.62	7.05	6.35	6.10	6.13	1.62	5.89	5.65	
Monthly sales by Municipality	Orocovis	GWh	4.11	4.54	4.36	4.52	3.70	4.30	2.68	3.23	5.25	3.20	9.20	4.36	4.37	4.08	4.24	2.80	3.59	3.60	
Monthly sales by Municipality	Patillas	GWh	4.19	4.67	4.54	4.62	4.00	4.11	3.13	3.76	3.70	3.05	5.91	4.64	4.62	4.38	4.54	2.73	4.06	3.80	
Monthly sales by Municipality	Peñuelas	GWh	4.79	5.47	5.31	6.00	4.40	4.87	4.27	3.93	4.42	3.74	4.82	5.36	5.58	5.32	5.29	3.01	4.58	4.27	
Monthly sales by Municipality	Ponce	GWh	64.95	69.76	73.80	72.00	56.02	86.36	61.17	53.04	41.51	59.27	56.91	70.27	72.30	66.64	66.84	46.80	55.22	58.21	
Monthly sales by Municipality	Quebradillas	GWh	5.14	5.69	6.23	6.19	5.46	5.40	4.52	4.53	4.64	4.14	6.48	5.78	6.41	5.82	5.85	4.06	5.07	5.08	
Monthly sales by Municipality	Rincón	GWh	4.59	5.52	5.11	5.19	4.74	4.86	4.43	4.11	4.51	3.61	4.71	5.84	5.56	4.97	4.97	2.88	4.22	4.49	
Monthly sales by Municipality	Río Grande	GWh	14.87	18.93	17.74	18.79	15.34	16.40	14.57	11.41	13.29	11.17	20.23	17.79	18.13	15.09	16.06	12.43	12.96	13.26	
Monthly sales by Municipality	Sabana Grande	GWh	4.42	6.31	5.91	5.51	4.83	4.80	4.66	3.93	4.67	4.25	5.96	5.83	5.77	5.55	5.36	3.10	4.65	4.12	
Monthly sales by Municipality	Salinas	GWh	8.27	8.18	8.54	10.74	7.90	9.37	8.35	5.95	6.98	8.85	8.25	9.03	9.41	9.22	8.89	5.74	8.02	7.85	
Monthly sales by Municipality	San Germán	GWh	9.31	10.60	9.33	10.90	8.87	9.17	9.53	8.22	8.39	6.77	10.29	10.84	13.11	9.78	10.07	7.54	7.25	9.05	
Monthly sales by Municipality	San Juan	GWh	237.69	259.48	256.76	268.42	216.96	261.34	232.91	206.90	190.67	252.84	194.52	268.43	266.68	252.42	251.52	193.48	248.48	232.67	
Monthly sales by Municipality	San Lorenzo	GWh	8.03	10.97	10.61	10.28	8.65	9.00	8.02	7.20	9.20	7.35	9.97	10.05	11.45	9.97	9.55	6.56	9.13	8.60	
Monthly sales by Municipality	San Sebastián	GWh	8.38	9.32	9.30	10.42	8.67	9.05	8.29	7.33	8.07	6.96	10.07	10.12	10.20	9.51	9.41	6.53	8.70	8.89	

Monthly sales by Municipality	Santa Isabel	GWh	9.68	10.92	12.27	11.69	10.93	12.08	3.06	8.57	8.46	7.17	14.12	10.90	10.88	10.85	12.79	7.26	8.99	9.38	
Monthly sales by Municipality	Toa Alta	GWh	19.76	22.70	18.99	22.34	16.68	19.52	15.44	14.87	15.90	13.65	34.21	25.31	27.61	19.45	21.14	16.15	19.40	14.96	
Monthly sales by Municipality	Toa Baja	GWh	24.32	26.63	27.40	27.69	23.79	26.54	21.54	17.61	21.94	20.25	17.36	31.03	27.27	24.96	24.62	19.69	22.91	23.36	
Monthly sales by Municipality	Trujillo Alto	GWh	19.00	25.41	22.43	23.22	21.71	24.17	20.17	17.06	18.89	13.44	39.91	23.04	23.46	21.97	21.07	17.63	21.33	20.47	
Monthly sales by Municipality	Utuado	GWh	5.21	7.24	6.67	7.91	5.76	5.87	5.24	5.60	5.76	6.43	7.22	7.03	7.35	6.88	6.72	4.70	5.92	6.14	
Monthly sales by Municipality	Vega Alta	GWh	9.15	11.51	10.99	12.73	9.37	9.91	10.33	9.10	9.76	7.90	11.97	11.08	11.84	10.77	10.43	7.45	10.78	9.76	
Monthly sales by Municipality	Vega Baja	GWh	16.10	18.47	24.36	19.84	17.80	17.37	15.52	16.14	15.26	14.28	17.63	20.07	20.65	18.73	19.18	13.24	18.49	16.76	
Monthly sales by Municipality	Vieques	GWh	3.21	3.55	3.47	3.63	2.92	3.37	3.07	2.80	3.11	2.43	3.69	3.53	3.66	3.71	3.56	2.64	3.33	3.14	
Monthly sales by Municipality	Villalba	GWh	11.74	5.29	10.11	8.15	6.43	7.11	5.57	6.00	5.73	14.38	10.02	7.00	7.15	-15.81	6.94	4.38	5.89	6.19	
Monthly sales by Municipality	Yabucoa	GWh	6.81	7.63	6.67	8.60	6.95	8.80	5.96	5.17	4.55	5.95	8.53	8.29	7.93	7.75	7.11	5.39	7.00	6.97	
Monthly sales by Municipality	Yauco	GWh	10.48	11.63	11.89	11.52	10.29	12.76	9.38	8.76	10.51	7.87	11.96	12.42	12.13	11.74	11.70	8.19	10.80	10.32	
Monthly system peak	-	MW	2,718.0	2,801.0	2,960.0	2,929.0	2,793.0	2,604.0	2,412.0	2,373.0	2,429.0	2,466.0	2,794.0	2,922.0	2,785	2,870	2,877	2,646	2,490	2,382	
Monthly peak by customer class	-	MW	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Monthly peak by district	-	MW	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Cost of generation per customer (system)	-	$/customer	109.63	118.62	131.41	133.24	142.03	130.03	121.28	129.10	128.20	135.60	179.89	195.24	192.54	205.57	163.41	182.93	148.28		*Financial metric with one month delay. For August 2022 data a previous error in calculation was found and corrected.*
Average revenue per kilowatt-hour sold	-	$/kW·h	0.243	0.209	0.243	0.242	0.272	0.229	0.2619	0.275	0.303	0.296	0.292	0.286	0.346	0.314	0.289	0.354	0.283	0.267	
Generation																					
Purchased energy from thermal PPOA's	Total	MWh	462.5	549.4	540.8	600.1	595.8	494.5	467.0	400.7	589.4	536.4	630.2	612.1	505.1	514.6	382.3	567.7	534.6	531.8	
Purchased energy from thermal PPOA's	EcoEléctrica	MWh	297.5	285.6	285.6	315.5	322.9	245.9	257.2	253.5	303.1	256.5	294.5	296.2	310.1	305.8	213.4	267.7	288.8	262.1	
Purchased energy from thermal PPOA's	AES	MWh	164.9	263.8	255.2	284.6	272.8	248.6	209.9	147.2	286.3	279.9	335.7	315.9	194.9	208.8	168.9	300.0	245.8	269.7	
Cost of capacity purchased from thermal PPOA's	EcoEléctrica	$ / kW-month	26.43	27.39	27.38	27.17	27.16	27.2	24.8	22.94	23.56	23.56	23.6	23.6	23.6	23.6	24.5	23.5	28.3	28.3	
Cost of capacity purchased from thermal PPOA's	AES	$ / kW-month	20.19	27.64	27.06	24.21	24.21	24.5	24.6	24.42	24.24	24.05	24.4	24.6	24.6	24.6	23.4	23.3	22.5	19.4	
Cost of energy (base + excess) purchased from thermal PPOA's	EcoEléctrica	$ / MWh	0.05	0.05	0.05	0.05	0.05	0.06	0.05	0.05	0.04	0.05	0.04	0.04	0.04	0.04	0.06	0.10	0.10	0.05	
Cost of energy (base + excess) purchased from thermal PPOA's	AES	$ / MWh	0.05	0.06	0.05	0.05	0.05	0.10	0.10	0.12	0.05	0.05	0.05	0.08	0.05	0.1	0.1	0.1	0.1	0.1	
Transmission and Distribution																					
SAIDI (Distribution)	System	Minutes	176.79	139.24	102.76	152.76	121.29	86.24	53.33	73.86	78.68	93.88	116.15	107.30	118.55	115.06	71.09	62.54	74.08	57.38	*July 2022 and August 2022 data were revised to reflect updated TMed value*
SAIDI (Transmission Substation)	System	Minutes	46.11	35.02	31.80	21.38	35.58	37.48	14.23	25.52	42.86	25.80	22.77	31.37	23.56	38.29	20.56	9.04	21.03	19.30	*August 2022 data was revised to reflect updated TMed value*
SAIDI (T&D)	System	Minutes	222.90	174.26	134.56	174.14	156.87	123.72	67.56	99.38	121.54	119.68	138.92	138.67	142.11	153.35	91.65	71.58	95.11	76.68	*July 2022 and August 2022 data were revised to reflect updated TMed value*
SAIFI (Distribution)	System	Interruptions per customer	0.39	0.43	0.37	0.54	0.49	0.41	0.30	0.34	0.39	0.36	0.47	0.44	0.51	0.54	0.38	0.26	0.36	0.34	*August 2022 data was revised to reflect updated TMed value*
SAIFI (Transmission Substation)	System	Interruptions per customer	0.31	0.21	0.24	0.18	0.35	0.21	0.18	0.16	0.20	0.25	0.21	0.22	0.18	0.26	0.20	0.04	0.20	0.16	*August 2022 data was revised to reflect updated TMed value*
SAIFI (T&D)	System	Interruptions per customer	0.70	0.64	0.61	0.72	0.84	0.62	0.48	0.50	0.59	0.61	0.68	0.66	0.69	0.80	0.58	0.30	0.56	0.50	*August 2022 data was revised to reflect updated TMed value*
Net monthly work orders balance	-	Number of work orders	354,188	368,621	382,288	76,136	88,190	105,311	115,645	132,134	149,453	159,645	176,871	195,289	181,105	196,380	209,482	221,810	230,138	236,226	*July to September data were updated to reflect actuals*
MAIFI	System	Percentage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
SAIDI																					
SAIDI Distribution	Arecibo	Minutes	127.73	35.97	67.98	106.91	57.54	152.04	66.32	45.51	78.06	55.98	72.74	209.60	48.52	83.19	20.19	7.38	21.95	25.42	
SAIDI Distribution	Manatí	Minutes	85.81	100.84	81.40	331.52	130.76	79.49	40.06	63.64	97.66	125.09	93.08	121.26	71.17	77.65	52.45	17.37	35.38	39.04	
SAIDI Distribution	Quebradillas	Minutes	56.73	131.54	62.78	149.23	74.77	75.94	22.15	20.86	44.94	10.76	32.88	49.89	42.90	40.00	17.95	26.67	30.53	15.39	
SAIDI Distribution	Utuado	Minutes	628.31	344.67	158.84	366.18	248.83	65.93	30.32	38.52	26.72	84.95	145.86	90.60	311.81	266.86	84.20	83.67	52.50	133.23	
SAIDI Distribution	Bayamón	Minutes	100.19	105.36	83.05	200.46	63.07	105.86	43.23	164.77	56.62	66.43	93.66	105.00	101.09	95.52	51.29	14.21	50.20	68.54	
SAIDI Distribution	Corozal	Minutes	147.85	117.00	110.95	157.90	171.58	95.65	63.75	108.30	129.96	115.62	204.13	171.64	224.84	262.98	92.49	47.81	90.85	64.07	
SAIDI Distribution	Palo Seco	Minutes	74.46	46.07	54.71	118.67	26.36	115.02	19.94	176.71	102.18	45.05	266.95	53.88	209.41	215.75	144.25	46.11	108.60	50.57	
SAIDI Distribution	Vega Baja	Minutes	170.50	47.35	195.46	234.63	87.70	101.11	81.65	78.89	65.95	80.10	130.78	99.92	116.09	113.67	67.65	62.93	65.92	75.93	
SAIDI Distribution	Barranquitas	Minutes	120.52	111.54	101.71	135.98	101.69	93.10	84.05	86.49	60.49	58.79	77.53	105.67	102.98	94.78	73.83	47.97	76.51	54.91	
SAIDI Distribution	Caguas	Minutes	216.11	153.19	122.84	162.62	160.27	87.70	65.62	90.09	80.66	69.15	89.03	114.23	104.91	56.47	82.78	55.48	48.77	54.33	
SAIDI Distribution	Cayey	Minutes	81.94	128.19	63.31	106.36	82.26	52.06	20.45	73.89	126.96	58.79	83.02	85.74	118.69	77.12	89.79	59.26	92.63	58.98	
SAIDI Distribution	Humacao	Minutes	286.14	163.98	123.96	102.25	118.86	138.08	29.51	93.96	61.73	141.60	176.54	91.22	213.64	29.14	102.34	83.85	55.70	56.35	
SAIDI Distribution	Canóvanas	Minutes	73.01	271.81	93.61	72.69	105.61	52.57	78.93	37.22	53.70	63.35	175.36	57.97	105.18	85.18	45.49	37.82	68.62	62.87	
SAIDI Distribution	Carolina	Minutes	136.17	112.21	69.40	124.96	124.81	46.86	37.42	48.69	54.51	81.28	95.13	59.35	33.47	38.74	55.59	18.68	57.17	38.95	
SAIDI Distribution	Fajardo	Minutes	156.00	22.09	35.45	73.23	18.38	14.13	19.96	29.98	61.04	38.97	42.98	51.68	50.20	26.51	18.25	92.34	54.62		
SAIDI Distribution	Aguadilla	Minutes	212.17	214.97	134.98	244.73	186.71	151.80	55.18	39.40	64.44	46.17	121.93	128.32	152.39	168.60	62.43	45.75	31.39	41.93	
SAIDI Distribution	Mayagüez	Minutes	214.22	227.11	220.06	330.15	107.12	91.41	50.22	69.81	116.04	209.36	325.76	204.55	332.91	232.90	50.84	181.83	168.15	52.71	
SAIDI Distribution	San Germán	Minutes	274.33	148.56	97.06	157.26	173.88	70.76	88.66	106.04	132.34	99.93	141.30	192.12	149.83	233.14	75.85	274.11	103.59	25.07	
SAIDI Distribution	San Sebastián	Minutes	218.21	299.48	106.55	307.09	112.39	66.78	42.78	20.89	181.69	77.56	189.22	156.46	111.62	217.67	52.48	25.94	66.66	8.75	
SAIDI Distribution	Guayama	Minutes	140.52	57.09	68.17	65.71	41.42	41.06	26.53	13.86	6.73	151.68	25.90	24.39	30.62	13.35	26.52	13.94	41.80	7.28	
SAIDI Distribution	Ponce	Minutes	162.77	120.63	79.97	170.60	130.48	29.57	21.47	28.96	59.97	31.75	34.59	48.71	61.03	41.32	75.64	51.50	79.12	13.60	
SAIDI Distribution	Santa Isabel	Minutes	54.86	67.88	122.68	37.21	24.96	18.16	8.76	7.25	46.90	15.20	20.32	23.96	57.85	21.93	24.29	53.18	39.60	2.10	
SAIDI Distribution	Yauco	Minutes	123.56	129.47	78.39	102.08	96.97	76.14	13.61	39.41	78.75	70.64	59.85	58.89	64.50	58.72	27.89	154.44	107.83	56.80	
SAIDI Distribution	Guaynabo	Minutes	167.45	85.09	108.43	58.75	134.67	65.50	49.88	86.78	85.54	182.43	133.25	145.77	151.14	185.77	63.55	41.50	71.96	134.11	
SAIDI Distribution	Monacillos	Minutes	404.91	167.57	170.93	129.83	275.12	166.21	153.99	128.15	128.13	232.58	199.29	171.23	119.75	213.26	197.60	84.23	177.00	199.62	
SAIDI Distribution	Río Piedras	Minutes	183.75	151.53	46.47	54.59	118.47	110.57	82.10	76.76	70.56	100.73	55.18	95.78	98.12	128.89	98.39	38.88	75.31	27.78	
SAIDI Transmission Substation	Arecibo	Minutes	60.85	60.04	2.13	0.00	0.00	55.44	17.59	0.00	44.20	37.44	42.64	23.33	53.52	0.00	0.00	0.00	23.53	12.06	
SAIDI Transmission Substation	Manatí	Minutes	0.00	0.00	20.00	50.74	1.25	0.00	24.60	0.00	56.39	35.23	68.20	137.06	0.00	1.81	174.92	0.00	115.92	0.00	
SAIDI Transmission Substation	Quebradillas	Minutes	0.00	0.00	0.00	0.00	0.00	122.20	20.32	8.22	15.79	12.67	14.34	0.98	0.00	7.80	0.00	0.00	0.00	0.00	
SAIDI Transmission Substation	Utuado	Minutes	78.00	24.00	68.00	0.00	0.46	0.69	0.00	27.02	45.09	29.03	14.59	118.23	106.88	339.02	2.58	0.00	21.81	260.90	
SAIDI Transmission Substation	Bayamón	Minutes	6.00	41.00	51.00	20.94	43.64	36.49	1.31	84.77	25.27	0.00	1.28	29.82	61.19	13.31	16.64	0.00	5.94	4.64	
SAIDI Transmission Substation	Corozal	Minutes	0.00	0.00	107.00	97.18	55.92	106.18	0.00	156.35	28.88	0.00	17.37	33.70	28.41	54.95	142.48	0.00	54.44	0.00	
SAIDI Transmission Substation	Palo Seco	Minutes	26.00	0.00	68.00	0.00	76.69	75.01	0.00	0.00	14.46	65.31	14.43	12.98	14.62	127.00	0.00	0.00	7.18	0.00	
SAIDI Transmission Substation	Vega Baja	Minutes	41.00	0.00	14.00	0.00	25.06	138.37	0.00	19.21	30.70	42.79	6.35	44.86	24.23	17.24	0.00	0.00	21.21	0.00	
SAIDI Transmission Substation	Barranquitas	Minutes	2.00	0.00	33.00	38.07	11.34	69.33	0.00	101.42	103.42	0.00	0.00	0.00	30.18	0.00	0.00	0.00	0.00	47.90	
SAIDI Transmission Substation	Caguas	Minutes	48.00	42.00	24.00	16.13	9.53	23.61	11.05	0.74	16.99	0.00	16.40	0.46	51.73	9.15	25.32	0.00	9.02	29.42	
SAIDI Transmission Substation	Cayey	Minutes	0.00	17.00	12.00	0.00	48.94	0.00	50.36	0.00	0.00	0.00	10.38	32.02	0.00	0.00	5.08	0.00	0.00	20.56	
SAIDI Transmission Substation	Humacao	Minutes	89.00	13.00	21.00	49.21	116.25	22.53	32.42	54.48	44.91	8.28	0.64	6.46	0.00	26.26	0.00	37.56	2.99	40.31	
SAIDI Transmission Substation	Canóvanas	Minutes	0.00	0.00	0.00	31.33	9.11	18.16	9.07	0.00	106.86	38.90	32.30	21.17	61.39	10.54	0.00	0.00	39.90	4.36	
SAIDI Transmission Substation	Carolina	Minutes	0.00	7.00	13.00	0.00	46.61	0.00	0.00	5.28	0.14	0.00	26.24	4.68	26.53	0.00	19.35	5.34	0.00	0.00	
SAIDI Transmission Substation	Fajardo	Minutes	0.00	13.00	0.00	0.00	57.16	0.00	0.00	0.00	0.00	30.37	0.00	0.00	0.00	9.76	2.18	0.00	76.57	23.07	
SAIDI Transmission Substation	Aguadilla	Minutes	99.11	197.66	75.46	0.00	156.32	0.00	3.42	23.78	3.64	43.79	0.00	26.01	9.38	9.82	19.46	108.60	68.90	3.53	
SAIDI Transmission Substation	Mayagüez	Minutes	98.00	218.00	11.00	24.90	18.50	5.64	0.00	13.25	36.24	3.54	83.73	123.12	38.85	84.60	2.79	0.00	45.84	51.27	
SAIDI Transmission Substation	San Germán	Minutes	152.00	41.00	0.00	63.93	21.40	63.74	0.00	2.81	26.02	107.07	33.53	5.61	30.89	64.06	0.00	9.52	18.07	0.00	
SAIDI Transmission Substation	San Sebastián	Minutes	40.00	44.00	13.00	102.49	5.90	7.84	2.02	9.80	13.20	4.52	55.72	13.28	20.92	184.31	0.00	0.00	10.82	40.26	
SAIDI Transmission Substation	Guayama	Minutes	0.00	0.00	157.00	0.00	0.00	0.00	70.85	75.25	69.84	91.96	0.00	0.00	37.59	24.97	0.00	0.00	0.00	11.73	
SAIDI Transmission Substation	Ponce	Minutes	66.00	43.00	0.00	19.16	28.42	0.48	24.98	46.91	0.00	6.50	33.52	23.49	13.71	89.92	0.67	0.00	4.49	2.60	
SAIDI Transmission Substation	Santa Isabel	Minutes	0.00	0.00	101.00	8.15	0.00	0.00	0.00	0.00	647.21	42.51	0.00	0.00	10.84	0.00	24.79	0.00	17.21	12.42	
SAIDI Transmission Substation	Yauco	Minutes	213.00	11.00	13.00	79.73	9.88	253.87	8.22	21.92	17.14	0.00	46.52	1.86	3.99	0.00	8.52	36.48	30.23	88.80	
SAIDI Transmission Substation	Guaynabo	Minutes	30.00	38.00	60.00	0.19	19.79	34.34	12.39	4.82	20.26	64.54	46.09	71.88	1.31	47.80	51.31	0.00	19.76	2.78	
SAIDI Transmission Substation	Monacillos	Minutes	84.00	20.00	50.00	4.43	87.03	6.10	6.62	22.67	0.35	7.18	11.27	21.20	0.90	11.99	10.19	25.24	13.87	9.74	
SAIDI Transmission Substation	Río Piedras	Minutes	6.00	0.00	7.00	3.06	28.79	28.10	58.18	15.40	30.84	24.83	11.89	74.37	0.00	45.86	49.61	0.00	3.86	2.57	
SAIFI																					
SAIFI Distribution	Arecibo	Interruptions per customer	0.50	0.20	0.30	0.56	0.19	0.42	0.27	0.20	0.34	0.28	0.42	0.83	0.23	0.59	0.11	0.04	0.08	0.18	
SAIFI Distribution	Manatí	Interruptions per customer	0.10	0.40	0.30	1.61	0.42	0.44	0.09	0.15	0.41	0.23	0.41	0.36	0.24	0.25	0.27	0.06	0.10	0.19	
SAIFI Distribution	Quebradillas	Interruptions per customer	0.10	0.40	0.20	0.50	0.14	0.22	0.09	0.10	0.17	0.05	0.16	0.26	0.10	0.12	0.08	0.16	0.10	0.06	
SAIFI Distribution	Utuado	Interruptions per customer	0.60	0.50	0.20	1.74	1.35	0.28	0.12	0.22	0.12	0.44	0.51	0.28	0.72	0.77	0.29	0.34	0.20	0.38	
SAIFI Distribution	Bayamón	Interruptions per customer	0.20	0.40	0.40	0.79	0.22	0.40	0.30	0.72	0.42	0.39	0.50	0.43	0.44	0.48	0.34	0.03	0.28	0.37	
SAIFI Distribution	Corozal	Interruptions per customer	0.30	0.40	0.30	0.48	0.48	0.36	0.30	0.37	0.41	0.54	0.87	0.58	0.59	0.82	0.43	0.22	0.52	0.27	
SAIFI Distribution	Palo Seco	Interruptions per customer	0.20	0.20	0.40	0.37	0.04	0.44	0.07	0.62	0.63	0.14	1.05	0.26	0.90	1.12	0.73	0.13	0.80	0.38	
SAIFI Distribution	Vega Baja	Interruptions per customer	0.80	0.10	0.70	0.70	0.29	0.50	0.34	0.52	0.25	0.26	0.51	0.45	0.42	0.59	0.29	0.38	0.32	0.69	
SAIFI Distribution	Barranquitas	Interruptions per customer	0.20	0.30	0.20	0.32	0.24	0.47	0.30	0.31	0.34	0.20	0.25	0.34	0.41	0.47	0.37	0.23	0.27	0.24	
SAIFI Distribution	Caguas	Interruptions per customer	0.30	0.20	0.40	0.41	0.31	0.26	0.31	0.25	0.30	0.33	0.35	0.43	0.39	0.23	0.30	0.18	0.20	0.35	
SAIFI Distribution	Cayey	Interruptions per customer	0.10	0.30	0.10	0.33	0.27	0.23	0.07	0.35	0.61	0.20	0.35	0.28	0.43	0.26	0.30	0.27	0.31	0.18	
SAIFI Distribution	Humacao	Interruptions per customer	1.00	0.40	0.40	0.37	0.33	0.50	0.15	0.39	0.29	0.42	0.44	0.45	0.81	0.09	0.36	0.37	0.35	0.48	
SAIFI Distribution	Canóvanas	Interruptions per customer	0.50	0.80	0.50	0.39	0.50	0.30	0.54	0.22	0.42	0.38	0.76	0.25	0.80	0.63	0.25	0.24	0.41	0.45	
SAIFI Distribution	Carolina	Interruptions per customer	0.20	0.30	0.30	0.54	0.50	0.18	0.31	0.36	0.30	0.40	0.29	0.44	0.27	0.43	0.43	0.10	0.33	0.32	
SAIFI Distribution	Fajardo	Interruptions per customer	0.30	0.60	0.10	0.14	0.24	0.11	0.09	0.08	0.17	0.60	0.14	0.13	0.23	0.23	0.11	0.15	0.41	0.25	
SAIFI Distribution	Aguadilla	Interruptions per customer	0.40	0.50	0.30	0.55	0.66	0.54	0.21	0.22	0.22	0.15	0.57	0.39	0.60	0.67	0.24	0.25	0.17	0.27	
SAIFI Distribution	Mayagüez	Interruptions per customer	0.30	0.80	0.60	0.58	0.28	0.47	0.15	0.22	0.32	0.56	0.78	0.76	0.94	0.76	0.29	0.40	0.52	0.31	
SAIFI Distribution	San Germán	Interruptions per customer	0.30	0.30	0.30	0.45	0.45	0.30	0.36	0.41	0.43	0.31	0.55	0.64	0.56	0.64	0.39	0.64	0.46	0.18	
SAIFI Distribution	San Sebastián	Interruptions per customer	0.30	0.80	0.30	0.85	0.49	0.14	0.13	0.06	0.57	0.29	0.27	0.36	0.31	0.39	0.12	0.09	0.45	0.05	
SAIFI Distribution	Guayama	Interruptions per customer	0.30	0.20	0.50	0.41	0.17	0.32	0.14	0.08	0.04	0.32	0.32	0.09	0.31	0.05	0.11	0.08	0.26	0.04	
SAIFI Distribution	Ponce	Interruptions per customer	0.40	0.40	0.30	0.62	0.40	0.22	0.21	0.23	0.26	0.34	0.23	0.31	0.29	0.40	0.60	0.33	0.33	0.09	
SAIFI Distribution	Santa Isabel	Interruptions per customer	0.20	0.20	0.30	0.07	0.15	0.09	0.05	0.05	0.33	0.23	0.10	0.10	0.36	0.17	0.14	0.14	0.24	0.01	
SAIFI Distribution	Yauco	Interruptions per customer	0.10	0.40	0.20	0.30	0.16	0.48	0.12	0.18	0.33	0.36	0.23	0.25	0.20	0.27	0.10	0.49	0.30	0.25	
SAIFI Distribution	Guaynabo	Interruptions per customer	0.50	0.40	0.50	0.30	0.53	0.16	0.27	0.52	0.46	0.48	0.47	0.56	1.25	1.03	0.44	0.19	0.49	0.72	
SAIFI Distribution	Monacillos	Interruptions per customer	1.10	1.20	1.00	0.73	2.47	1.60	1.14	0.78	1.02	0.90	1.14	0.96	0.61	1.61	1.23	0.72	1.03	1.16	
SAIFI Distribution	Río Piedras	Interruptions per customer	0.30	0.70	0.30	0.28	0.81	0.59	0.70	0.44	0.51	0.19	0.41	0.52	0.44	0.61	0.58	0.20	0.31	0.14	
SAIFI Transmission Substation	Arecibo	Interruptions per customer	0.20	0.40	0.00	0.00	0.00	0.40	0.13	0.00	0.18	0.98	0.41	0.11	0.16	0.00	0.00	0.00	0.16	0.17	
SAIFI Transmission Substation	Manatí	Interruptions per customer	0.00	0.00	0.20	0.13	0.21	0.00	0.21	0.00	0.20	0.12	0.61	0.65	0.00	0.13	1.36	0.00	0.83	0.00	
SAIFI Transmission Substation	Quebradillas	Interruptions per customer	0.00	0.00	0.00	0.00	0.00	0.53	0.13	0.07	0.13	0.35	0.17	0.07	0.00	0.07	0.00	0.00	0.00	0.00	

SAIFI Transmission Substation	Utuado	Interruptions per customer	0.90	0.10	0.40	0.00	0.08	0.08	0.00	0.28	0.53	0.64	0.08	1.25	0.76	1.66	0.23	0.00	0.08	1.01	
SAIFI Transmission Substation	Bayamón	Interruptions per customer	0.00	0.20	0.60	0.06	0.44	0.32	0.07	0.27	0.09	0.00	0.06	0.14	0.21	0.06	0.17	0.00	0.07	0.13	
SAIFI Transmission Substation	Corozal	Interruptions per customer	0.00	0.00	0.80	0.56	0.67	1.57	0.00	0.34	0.56	0.00	0.35	1.09	0.19	0.57	0.92	0.00	1.45	0.00	
SAIFI Transmission Substation	Palo Seco	Interruptions per customer	0.20	0.00	0.50	0.00	0.33	0.37	0.00	0.00	0.04	0.13	0.11	0.08	0.11	0.33	0.00	0.00	0.08	0.00	
SAIFI Transmission Substation	Vega Baja	Interruptions per customer	0.40	0.00	0.20	0.00	0.15	0.48	0.00	0.15	0.19	0.62	0.05	0.45	0.20	0.40	0.00	0.00	0.12	0.00	
SAIFI Transmission Substation	Barranquitas	Interruptions per customer	0.00	0.00	0.50	0.62	0.20	0.26	0.00	0.16	0.28	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	0.60	
SAIFI Transmission Substation	Caguas	Interruptions per customer	0.70	0.10	0.10	0.07	0.17	0.15	0.15	0.08	0.12	0.00	0.13	0.04	0.53	0.13	0.26	0.00	0.09	0.18	
SAIFI Transmission Substation	Cayey	Interruptions per customer	0.00	0.50	0.10	0.00	0.67	0.00	0.22	0.00	0.00	0.00	0.00	0.22	0.00	0.00	0.07	0.00	0.00	0.27	
SAIFI Transmission Substation	Humacao	Interruptions per customer	0.20	0.20	0.10	0.43	0.31	0.21	0.45	0.33	0.38	0.12	0.09	0.17	0.00	0.11	0.00	0.20	0.33	0.22	
SAIFI Transmission Substation	Canóvanas	Interruptions per customer	0.00	0.00	0.00	0.12	0.11	0.15	0.10	0.00	0.32	0.77	0.19	0.12	0.36	0.30	0.00	0.00	0.44	0.06	
SAIFI Transmission Substation	Carolina	Interruptions per customer	0.00	0.10	0.20	0.00	0.42	0.00	0.00	0.03	0.02	0.00	0.24	0.07	0.18	0.00	0.11	0.03	0.00	0.00	
SAIFI Transmission Substation	Fajardo	Interruptions per customer	0.00	0.30	0.00	0.00	0.53	0.00	0.00	0.00	0.00	0.39	0.00	0.00	0.00	0.08	0.31	0.00	0.42	0.26	
SAIFI Transmission Substation	Aguadilla	Interruptions per customer	0.50	1.10	0.60	0.00	1.17	0.00	0.41	0.18	0.01	0.59	0.00	0.46	0.14	0.18	0.18	0.26	0.04	0.01	
SAIFI Transmission Substation	Mayagüez	Interruptions per customer	0.70	0.70	0.10	0.26	0.17	0.05	0.00	0.05	0.56	0.03	0.82	0.30	0.31	0.86	0.04	0.00	0.44	0.11	
SAIFI Transmission Substation	San Germán	Interruptions per customer	0.50	0.30	0.00	0.33	0.07	0.28	0.00	0.06	0.21	0.69	0.38	0.07	0.14	0.40	0.00	0.05	0.41	0.00	
SAIFI Transmission Substation	San Sebastián	Interruptions per customer	0.50	0.70	0.40	0.85	0.13	0.13	0.09	0.04	0.07	0.04	0.90	0.09	0.31	0.85	0.00	0.00	0.13	0.07	
SAIFI Transmission Substation	Guayama	Interruptions per customer	0.00	0.00	1.50	0.00	0.00	0.00	1.47	1.43	0.26	1.19	0.00	0.00	0.51	0.33	0.00	0.00	0.00	0.59	
SAIFI Transmission Substation	Ponce	Interruptions per customer	0.40	0.30	0.00	0.18	0.30	0.00	0.32	0.30	0.00	0.07	0.09	0.16	0.16	0.65	0.07	0.00	0.04	0.04	
SAIFI Transmission Substation	Santa Isabel	Interruptions per customer	0.00	0.00	0.80	0.04	0.00	0.00	0.00	0.00	1.31	0.59	0.00	0.00	0.13	0.00	0.16	0.00	0.04	0.75	
SAIFI Transmission Substation	Yauco	Interruptions per customer	1.20	0.20	0.10	1.29	0.82	0.75	0.53	0.20	0.18	0.00	0.13	0.19	0.01	0.00	0.33	0.01	0.18	0.33	
SAIFI Transmission Substation	Guaynabo	Interruptions per customer	0.50	0.20	0.20	0.00	0.16	0.12	0.10	0.06	0.06	0.10	0.09	0.34	0.32	0.03	0.19	0.15	0.00	0.22	0.21	
SAIFI Transmission Substation	Monacillos	Interruptions per customer	0.50	0.10	0.10	0.17	1.40	0.17	0.07	0.14	0.06	0.08	0.33	0.23	0.05	0.13	0.20	0.26	0.21	0.00	*For December 2022 event originated on the distribution side and is captured on Distribution.*
SAIFI Transmission Substation	Río Piedras	Interruptions per customer	0.00	0.00	0.00	0.15	0.20	0.22	0.23	0.24	0.24	0.06	0.04	0.27	0.00	0.25	0.86	0.00	0.03	0.03	
Customer Service																					
Technical losses as % of net generation		Percentage	8.34%	8.35%	8.34%	8.34%	8.37%	8.38%	8.37%	8.37%	8.42%	8.40%	8.37%	8.38%	8.37%	8.40%	8.36%	8.35%	8.34%	8.35%	
Tecnical loss reduction as a % of net generation		Percentage	0.01%	0.01%	-0.01%	0.00%	0.03%	-0.01%	-0.01%	0.00%	0.05%	0.02%	0.03%	0.01%	0.01%	0.03%	-0.04%	-0.01%	-0.01%	0.01%	
DSO (Days Sales Outstanding) - Total customers		Days	86	116	57	38	198	116	133	81	115	140	118	108	93	124	131				*Alignment with Quarter Financial Reporting*
DSO (Days Sales Outstanding) - government customers		Days	17	123	126	128	224	208	239	235	178	137	169	155	216	182	169				*Alignment with Quarter Financial Reporting*
DSO (Days Sales Outstanding)) - general customers		Days	99	114	51	32	190	100	114	62	103	141	107	99	81	117	123				*Alignment with Quarter Financial Reporting*
Cash recovered on theft		Million dollars	0.145	0.086	0.083	0.097	0.072	0.041	0.061	0.047	0.087	0.067	0.059	0.058	0.041	0.083	0.046	0.033	0.040	0.026	
NTL as a % of net generation		Percentage	1.51%	1.75%	2.09%	1.75%	2.50%	2.66%	2.45%	2.78%	3.63%	3.45%	3.34%	3.69%	3.75%	3.72%	2.32%	2.80%	2.70%	3.13%	
NTL reduction as a % of net generation		Percentage	0.26%	0.24%	0.34%	-0.34%	0.75%	-0.62%	-0.20%	0.32%	0.85%	-0.18%	-0.11%	0.35%	0.06%	-0.03%	-1.40%	0.48%	-0.10%	0.43%	
Total number of calls received		Number	552,356	339,888	349,606	351,804	269,204	222,509	213,017	225,437	258,905	272,846	268,825	315,723	348,353	350,355	420,276	348,301	210,965	188,346	
Number of customer calls answered		Number of calls	154,055	195,732	190,084	205,169	224,655	212,208	202,065	208,597	240,320	233,582	241,355	235,646	236,981	238,041	315,379	299,834	195,796	179,026	
Average speed to answer		Minutes	26.05	7.12	9.28	9.08	2.78	0.37	0.95	1.18	0.77	1.20	0.93	3.77	4.87	5.05	3.97	107.00	39.00	23.00	*In compliance with the Jan 12th 2023, R&O, LUMA will be reporting these metric as a rational number instead of using time format.*
Wait time in Customer Service Centers		Minutes	10.77	10.57	10.12	14.58	10.17	8.92	7.98	6.58	6.47	6.95	7.65	7.82	9.73	10.73	7.87	12.36	8.17	6.20	*In compliance with the Jan 12th 2023, R&O, LUMA will be reporting these metric as a rational number instead of using time format.*
Number of Act 57 Claims Opened		Number of cases	160	357	691	636	621	263	241	176	197	216	245	409	611	716	363	562	814	389	
Average time to resolve billing disputes (Act 57 Claims)		Days	34	41	48	52	59	80	90	89	38	45	46	39	60	54	48	42	78	105	*For September 2022 a calculation error was identified and has been corrected.*
Number of customer complaints closed (Act 57 Claims)	Total	Number of cases	10	73	721	832	646	550	292	277	284	410	290	406	502	382	263	250	366	750	
Number of customer complaints closed by class (Act 57 Claims)	Commercial	Number of cases	2	6	49	49	27	26	18	17	73	180	39	26	19	15	16	13	50	55	
Number of customer complaints closed by class (Act 57 Claims)	Primary	Number of cases	0	1	1	1	7	3	1	1	21	28	74	2	2	2	2	2	1	5	
Number of customer complaints closed by class (Act 57 Claims)	Residential	Number of cases	8	65	640	734	578	472	239	213	64	93	117	319	437	323	207	201	273	598	
Number of customer complaints closed by class (Act 57 Claims)	Public Residential	Number of cases	0	0	10	4	3	4	9	2	71	25	25	2	4	3	4	4	3	6	
Number of customer complaints closed by class (Act 57 Claims)	Subsidized Resident	Number of cases	0	1	21	44	31	45	25	44	55	84	35	57	40	39	34	30	39	86	
Number of customers on AMI	System	Number of customers	19,996	20,000	20,002	19,991	19,998	20,160	20,160	20,168	20,182	20,193	20,201	20,210	20,220	20,225	20,260	20,267	20,272	20,278	
Number of customers on AMI	Bayamón	Number of customers	477	477	477	477	477	477	477	477	477	477	476	476	477	478	479	479	479	479	
Number of customers on AMI	Caguas	Number of customers	2,995	2,995	2,995	2,995	2,995	3,088	3,088	3,090	3,091	3,091	3,092	3,092	3,091	3,091	3,091	3,091	3,091	3,091	
Number of customers on AMI	Carolina	Number of customers	2,655	2,656	2,656	2,656	2,656	2,657	2,658	2,658	2,660	2,659	2,659	2,659	2,660	2,659	2,659	2,660	2,660	2,659	
Number of customers on AMI	Dorado	Number of customers	2,254	2,258	2,259	2,257	2,268	2,285	2,285	2,286	2,287	2,293	2,294	2,301	2,306	2,306	2,314	2,317	2,321	2,326	
Number of customers on AMI	Guaynabo	Number of customers	495	495	495	495	495	495	495	495	495	495	495	495	495	495	495	495	495	494	
Number of customers on AMI	Gurabo	Number of customers	1,684	1,684	1,684	1,684	1,685	1,686	1,686	1,686	1,687	1,687	1,687	1,688	1,688	1,688	1,689	1,689	1,689	1,690	
Number of customers on AMI	San Juan	Number of customers	3,632	3,630	3,630	3,625	3,623	3,668	3,667	3,673	3,680	3,683	3,684	3,685	3,685	3,689	3,714	3,715	3,715	3,715	
Number of customers on AMI	Toa Alta	Number of customers	3,010	3,010	3,011	3,009	3,008	3,009	3,009	3,007	3,008	3,008	3,008	3,008	3,011	3,012	3,013	3,015	3,017	3,018	
Number of customers on AMI	Toa Baja	Number of customers	284	284	284	284	283	282	282	282	282	282	282	282	282	282	283	282	282	282	
Number of customers on AMI	Trujillo Alto	Number of customers	2,510	2,511	2,511	2,509	2,508	2,511	2,511	2,511	2,512	2,513	2,515	2,515	2,515	2,515	2,514	2,515	2,515	2,516	
Number of customers on AMI	Guánica	Number of customers	0	0	0	0	0	0	0	1	1	3	3	6	4	4	3	3	3	3	
Number of customers on AMI	Peñuelas	Number of customers	0	0	0	0	0	2	2	2	2	2	6	3	6	6	6	6	5	5	
Percent of customers on AMI	System	Percentage	1.35%	1.35%	1.34%	1.34%	1.34%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	
Percent of customers on AMI	Bayamón	Percentage	0.57%	0.57%	0.56%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	
Percent of customers on AMI	Caguas	Percentage	5.37%	5.35%	5.26%	5.35%	5.37%	5.54%	5.54%	5.56%	5.57%	5.59%	5.57%	5.56%	5.56%	5.58%	5.60%	5.61%	5.60%	5.61%	
Percent of customers on AMI	Carolina	Percentage	3.63%	3.65%	3.75%	3.66%	3.67%	3.68%	3.69%	3.69%	3.68%	3.69%	3.68%	3.68%	3.68%	3.67%	3.68%	3.65%	3.68%	3.68%	
Percent of customers on AMI	Dorado	Percentage	14.63%	15.13%	14.80%	15.13%	15.30%	15.15%	15.17%	15.14%	15.15%	15.19%	15.18%	15.17%	15.24%	15.24%	15.32%	15.28%	15.42%	15.52%	
Percent of customers on AMI	Guaynabo	Percentage	1.18%	1.18%	1.18%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.20%	1.19%	1.19%	1.19%	
Percent of customers on AMI	Gurabo	Percentage	9.93%	10.05%	10.13%	10.20%	10.25%	10.17%	10.19%	10.18%	10.21%	10.21%	10.26%	10.67%	10.24%	10.28%	10.35%	10.32%	10.31%	10.32%	
Percent of customers on AMI	San Juan	Percentage	2.13%	2.13%	2.16%	2.12%	2.11%	2.15%	2.15%	2.15%	2.16%	2.16%	2.16%	2.16%	2.16%	2.16%	2.17%	2.16%	2.16%	2.16%	
Percent of customers on AMI	Toa Alta	Percentage	13.00%	13.04%	13.21%	13.27%	13.32%	13.26%	13.22%	13.20%	13.20%	13.19%	13.23%	13.44%	13.24%	13.36%	13.43%	13.20%	13.36%	13.37%	
Percent of customers on AMI	Toa Baja	Percentage	0.92%	0.93%	0.92%	0.92%	0.92%	0.91%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Percent of customers on AMI	Trujillo Alto	Percentage	11.45%	9.82%	9.83%	9.88%	9.77%	9.79%	9.76%	9.72%	9.72%	9.83%	9.83%	9.77%	9.74%	9.78%	9.81%	9.72%	9.75%	9.77%	
Percent of customers on AMI	Guánica	Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.04%	0.04%	9.77%	0.05%	0.05%	0.04%	0.04%	0.04%	0.04%	
Percent of customers on AMI	Peñuelas	Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.02%	0.07%	0.03%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	
Percent of customers billed		Percentage	98.31%	99.08%	96.11%	98.68%	98.71%	98.94%	99.12%	99.29%	99.38%	98.85%	99.23%	99.21%	99.45%	99.47%	99.17%	99.10%	99.23%	99.32%	
Percent of bills estimated vs. read		Percentage	13.83%	16.07%	10.67%	11.26%	9.10%	9.34%	9.24%	9.28%	9.31%	15.93%	9.66%	10.62%	9.78%	9.87%	12.90%	13.39%	11.27%	10.93%	
Percent of automatically-generated NTL leads found to be occurrences of theft		Percentage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	25.00%	26.00%	11.00%	19.88%	17.40%	12.40%	*LUMA in compliance with Aug 18 th, 2022 Order & in the Sept 28th 2022, Motion reports this metric starting July 2022 .*
Average time to respond to service and outage complaints		Days	0	0	0	0	0	0	0	0	17	8	4	5	6	7	6	5	6	4	
Number of disconnections by customer class	Total	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by customer class	Residential	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by customer class	Commercial	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by customer class	Industrial	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by customer class	Public Lighting	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by customer class	Agriculture	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by customer class	Others	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Total	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Arecibo	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Bayamón	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Caguas	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Mayagüez	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Metro	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of disconnections by Area	Ponce	Number of disconnections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Number of customers enrolled in extended payment plans	Total	Number of customers	17,772	17,726	17,523	16,677	17,365	18,433	18,723	18,983	19,852	20,415	20,803	21,052	21,104	20,662	20,384	20,502	20,852	21,874	
Number of customers enrolled in extended payment plans by class	Residencial	Number of customers	12,924	12,983	12,877	12,186	12,991	14,234	14,617	15,051	16,036	16,616	17,104	17,480	17,639	17,280	17,085	17,292	17,725	18,828	
Number of customers enrolled in extended payment plans by class	Gobierno	Number of customers	12	11	11	10	10	10	10	10	10	10	10	9	9	8	6	6	6	7	
Number of customers enrolled in extended payment plans by class	Uso Indebido	Number of customers	4,836	4,732	4,635	4,481	4,364	4,189	4,096	3,922	3,806	3,789	3,689	3,563	3,456	3,374	3,293	3,204	3,121	3,039	
Number of customer defaulting on extended payment plans	Total	Number of customers	2,677	3,261	4,188	4,146	5,150	6,650	5,100	6,243	7,188	5,859	6,103	7,057	8,439	7,723	6,797	8,805	9,289	10,125	
Number of customer defaulting on extended payment plans by class	Residencial	Number of customers	1,526	1,949	2,655	2,900	3,655	5,038	3,835	4,884	5,853	4,690	4,923	5,819	7,048	6,556	5,602	7,509	7,898	8,698	
Number of customer defaulting on extended payment plans by class	Gobierno	Number of customers	6	5	4	7	6	7	7	7	7	7	7	7	7	2	2	3	3	4	
Number of customer defaulting on extended payment plans by class	Uso Indebido	Number of customers	1,145	1,307	1,529	1,239	1,489	1,605	1,258	1,352	1,328	1,162	1,172	1,231	1,384	1,165	1,193	1,293	1,388	1,423	
Number of customers completing extended payment plans	Total	Number of customers	826	670	713	746	293	304	307	323	321	322	342	324	327	303	316	283	293	299	
Number of customers completing extended payment plans by class	Residencial	Number of customers	781	629	668	724	249	271	262	270	285	267	291	279	295	268	280	255	265	272	
Number of customers completing extended payment plans by class	Gobierno	Number of customers	0	0	0	-	-	0	0	-	0	0	0	-	0	0	0	0	0	0	
Number of customers completing extended payment plans by class	Uso Indebido	Number of customers	45	41	45	22	44	33	45	53	36	55	51	45	32	35	36	28	28	27	
Finance																					
Timely submission of Monthly Operating Report		Days	85	83	55	25	43	21	22	24	27	27	22	42	32	33	13	15	15		*Financial metric with one month delay*
Accounts Payable days outstanding		Days	21	10	14	10	18	10	12	16	13	10	6	14	5	13	12	8	13		*Financial metric with one month delay*
Operations-Warehousing																					
Inventory turns (annualized percent of value)**	Total	Rate																			
Warehouse General Depot (Distribution Center)		Percentage	8%	8%	7%	11%	11%	10%	10%	11%	11%	11%	13%	14%	13%	13%	11%	11%	15%	16%	
Warehouse T & D (Region & District)		Percentage	83%	83%	81%	79%	73%	73%	73%	69%	62%	60%	64%	67%	67%	71%	78%	83%	89%	95%	
Warehouse Plants		Percentage	16%	15%	15%	15%	16%	16%	16%	16%	14%	14%	15%	16%	17%	17%	18%	16%	16%	17%	
Inventory value		Million dollars	227.5	225.9	228.3	226.1	225.2	224.6	224.1	223.5	223.8	226.0	226.8	226.8	228.5	229.9	228.3	228.6	230.9	242.5	
Operations-Fleet																					
Fleet out of service (system)		Percentage	34.08%	24.45%	22.11%	19.95%	19.32%	13.78%	13.64%	9.18%	8.75%	6.69%	6.00%	6.64%	6.07%	6.48%	1.85%	6.81%	4.92%	2.55%	*For September 2022 the percentage of out-of-service service was reduced due the emergency.All vehicles with minor repairs that did not compromise safety were placed on service.*
Total available vehicles in service (system)		Number of vehicles	936	1,063	1,166	1,236	1,278	1,301	1,311	1,534	1,607	1,660	1,722	1,813	1,841	1,905	2,018	1,942	2,027	2,181	
Operations-Fuel																					
Fuel Expenditure vs Forecast	Diesel #2	Percentage	467.08%	186.20%	203.90%	1070.66%	579.14%	195.93%	-34.82%	76.65%	41.86%	94.54%	84.86%	163.14%	-24.43%	7.70%	265.39%	180.76%	6.63%	89.79%	

Fuel Expenditure vs Forecast	#6	Percentage	-21.61%	40.69%	-4.17%	8.36%	-1.81%	31.37%	116.59%	83.39%	114.46%	-24.91%	-13.68%	-14.56%	-7.43%	1.29%	-41.08%	-4.53%	30.65%	-42.89%
Inventory control	Diesel #2	Percentage	63.13%	71.16%	59.16%	41.34%	39.81%	58.35%	77.48%	76.58%	83.47%	61.41%	52.33%	68.43%	67.64%	60.86%	50.32%	34.56%	60.95%	85.19%
Inventory control	#6	Percentage	75.71%	72.84%	65.89%	62.84%	63.53%	42.76%	38.67%	51.24%	51.03%	53.91%	49.16%	49.75%	48.62%	51.32%	64.48%	60.20%	59.04%	42.97%
MMBTU consumed vs. forecast	Diesel #2	Percentage	151.45%	237.62%	212.21%	1054.55%	518.90%	178.53%	-40.99%	49.82%	13.72%	129.00%	74.28%	114.59%	-15.98%	6.21%	263.25%	159.01%	-6.56%	-41.01%
MMBTU consumed vs. forecast	#6	Percentage	-13.60%	-0.12%	-5.56%	2.29%	-10.03%	23.20%	93.22%	46.22%	51.72%	-19.48%	-11.67%	-17.74%	1.50%	1.88%	-37.04%	-13.08%	26.56%	10.44%
MMBTU consumed vs. forecast	NG	Percentage	38.02%	47.48%	1.39%	-22.93%	-11.80%	-41.80%	-39.47%	-40.33%	-26.78%	-15.59%	11.83%	26.95%	-6.26%	5.93%	-50.89%	-26.94%	-15.34%	-27.45%
Renewable Energy and Demand Side Management																				
Number of curtailed hours from RPS-eligible capacity																				
Number of curtailed hours from RPS-eligible capacity	Pattern Santa Isabel		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	279.3	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Punta Lima Wind Farm		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	AES Ilumina		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	141.5	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Windmar Cantera Martinó		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	San Fermín Solar Farm		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Horizon Energy		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Landfill Gas Technologies Fajardo (LFGT)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Oriana Energy		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	137.8	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Windmar Coto Laurel SolarFarm		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Humacao Solar Project		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of curtailed hours from RPS-eligible capacity	Landfill Gas Technologies Toa Baja (LFGT)		0.0	0.0	0.0	0.0	0.0	0.0	48.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operational RPS-eligible capacity		MW	226.90	226.90	226.90	226.90	226.90	226.90	226.90	226.90	226.90	226.90	226.90	226.90	226.9	226.9	226.9	226.9	226.9	226.9
Contracted but not operational RPS-eligible capacity		MW	84.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5	174.5
Average delay in anticipated online date of RPS-eligible projects		Days	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mean time to interconnect utility-scale RPS-eligible projects**		Days	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Average capacity factor of RPS-eligible capacity																				
Average capacity factor of RPS-eligible capacity	Pattern Santa Isabel	Percentage	32%	41%	29%	14%	14%	21%	21%	25%	33%	33%	32%	32%	35%	25%	9%	13%	13%	15%
Average capacity factor of RPS-eligible capacity	Punta Lima Wind Fa	Percentage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Average capacity factor of RPS-eligible capacity	AES Ilumina	Percentage	21%	23%	22%	22%	20%	19%	21%	21%	24%	22%	21%	22%	21%	21%	16%	19%	18%	18%
Average capacity factor of RPS-eligible capacity	Windmar Cantera M	Percentage	21%	18%	25%	24%	25%	14%	28%	27%	25%	27%	25%	27%	20%	17%	15%	22%	21%	24%
Average capacity factor of RPS-eligible capacity	San Fermín Solar Fa	Percentage	19%	15%	20%	18%	15%	15%	15%	14%	19%	17%	17%	17%	7%	10%	6%	8%	10%	12%
Average capacity factor of RPS-eligible capacity	Horizon Energy	Percentage	25%	25%	28%	26%	24%	23%	27%	25%	28%	14%	20%	27%	25%	27%	17%	23%	22%	24%
Average capacity factor of RPS-eligible capacity	Lanfill Gas Technolo	Percentage	18%	21%	21%	21%	21%	24%	16%	21%	33%	18%	24%	33%	14%	25%	0%	6%	9%	18%
Average capacity factor of RPS-eligible capacity	Oriana Energy	Percentage	24%	24%	25%	24%	21%	19%	22%	22%	24%	21%	21%	22%	23%	23%	17%	19%	20%	20%
Average capacity factor of RPS-eligible capacity	Windmar Coto Laure	Percentage	14%	19%	21%	20%	22%	21%	23%	21%	24%	23%	22%	23%	21%	21%	14%	21%	20%	23%
Average capacity factor of RPS-eligible capacity	Humacao Solar Proj	Percentage	18%	20%	22%	20%	17%	16%	19%	26%	30%	29%	19%	20%	19%	20%	14%	18%	17%	19%
Average capacity factor of RPS-eligible capacity	Landfill Gas Technologies Toa Baja (LFGT)	Percentage	51%	41%	29%	42%	33%	41%	69%	63%	48%	44%	64%	65%	33%	62%	31%	36%	26%	22%
Generation from RPS-eligible PPOA's (percent of sales)		Percentage	3.04%	3.14%	2.82%	2.04%	2.45%	2.33%	2.87%	2.99%	3.78%	3.44%	2.93%	2.84%	2.72%	2.64%	1.47%	1.95%	2.41%	2.23%
Generation from RPS-eligible PPOA's (by unit)	Total	MWh	40.58	46.79	42.43	32.54	29.97	32.93	35.80	34.28	45.20	40.37	41.98	42.41	41.27	37.37	20.78	27.56	26.37	28.61
Generation from RPS-eligible PPOA's (by unit)	Pattern Santa Isabel	MWh	17.30	22.62	16.32	7.39	8.01	11.88	11.58	12.74	18.48	17.60	17.60	17.33	19.39	13.68	4.84	7.29	7.18	7.92
Generation from RPS-eligible PPOA's (by unit)	Punta Lima Wind Fa	MWh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Generation from RPS-eligible PPOA's (by unit)	AES Ilumina	MWh	3.06	3.35	3.28	3.21	3.00	2.83	3.09	2.81	3.50	3.16	3.12	3.14	3.13	3.20	2.24	2.82	2.63	2.59
Generation from RPS-eligible PPOA's (by unit)	Windmar Cantera M	MWh	0.32	0.27	0.38	1.42	0.38	0.22	0.43	0.37	0.39	0.41	0.39	0.41	0.31	0.27	0.22	0.35	0.31	0.36
Generation from RPS-eligible PPOA's (by unit)	San Fermín Solar Fa	MWh	2.7	2.2	3.0	2.6	2.3	2.2	2.6	1.90	2.82	2.41	2.60	2.44	1.04	1.47	0.80	1.26	1.38	1.74
Generation from RPS-eligible PPOA's (by unit)	Horizon Energy	MWh	1.8	1.9	2.1	1.9	1.8	1.7	2.0	1.70	2.06	0.99	1.51	1.92	1.85	2.00	1.23	1.72	1.62	1.70
Generation from RPS-eligible PPOA's (by unit)	Lanfill Gas Technolo	MWh	0.3	0.4	0.4	0.4	0.4	0.4	0.3	0.30	0.59	0.30	0.43	0.56	0.26	0.44	0.27	0.11	0.15	0.32
Generation from RPS-eligible PPOA's (by unit)	Oriana Energy	MWh	7.93	8.04	8.49	7.72	6.96	6.52	7.21	6.77	8.13	6.88	7.70	7.91	7.58	7.68	5.67	6.50	6.34	6.64
Generation from RPS-eligible PPOA's (by unit)	Windmar Coto Laure	MWh	0.98	1.43	1.55	1.42	1.63	1.52	1.68	1.40	1.76	1.63	1.63	1.68	1.57	1.58	1.02	1.54	1.45	1.63
Generation from RPS-eligible PPOA's (by unit)	Humacao Solar Proj	MWh	5.26	5.90	6.44	5.78	4.97	4.85	5.71	5.21	6.60	6.22	5.79	5.89	5.55	5.95	3.96	5.34	4.84	5.34
Generation from RPS-eligible PPOA's (by unit)	Lanfill Gas Technolo	MWh	0.88	0.73	0.53	0.73	0.60	0.73	1.23	1.01	0.86	0.76	1.14	1.12	0.59	1.11	0.54	0.64	0.46	0.37
Annual savings from government energy efficiency program		MWh	109.70	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	278.67	N/A	N/A	N/A	N/A	N/A	N/A
Annual savings from government energy efficiency program	Central Agencies	MWh	63.55	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	117.04	N/A	N/A	N/A	N/A	N/A	N/A
Annual savings from government energy efficiency program	Legislature	MWh	(2.81)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(3.29)	N/A	N/A	N/A	N/A	N/A	N/A
Annual savings from government energy efficiency program	Public Corporations	MWh	141.10	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	234.51	N/A	N/A	N/A	N/A	N/A	N/A
Annual savings from government energy efficiency program	Municipalities	MWh	(92.14)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(69.60)	N/A	N/A	N/A	N/A	N/A	N/A
Total installed distributed generation capacity by type (system and per district)																				
Total installed distributed generation capacity- Photovoltaic	Total	MW	227.69	244.77	259.79	267.48	281.37	308.01	315.67	323.65	335.05	341.35	348.11	356.72	372.46	390.18	400.10	414.75	438.20	450.82
Total installed distributed generation capacity- Photovoltaic	Aguadilla	MW	9.80	10.45	11.18	11.67	12.54	12.98	13.19	13.29	13.49	13.87	13.53	13.85	14.30	14.81	15.20	15.56	16.49	16.95
Total installed distributed generation capacity- Photovoltaic	Arecibo	MW	5.87	6.83	7.40	7.63	7.96	8.52	8.81	8.91	9.03	9.32	8.66	8.87	9.23	9.70	10.05	10.46	11.04	11.41
Total installed distributed generation capacity- Photovoltaic	Barranquitas	MW	2.39	2.60	2.88	3.01	3.24	3.82	4.01	4.05	4.28	4.43	5.06	5.28	5.65	6.04	6.21	6.45	6.92	7.16
Total installed distributed generation capacity- Photovoltaic	Bayamón	MW	10.65	12.21	13.14	13.30	13.65	15.24	15.28	16.21	17.07	17.63	18.29	18.87	19.85	20.81	21.41	22.25	23.32	24.05
Total installed distributed generation capacity- Photovoltaic	Caguas Norte	MW	12.47	14.19	15.26	15.70	16.08	17.97	18.08	18.65	19.36	19.90	20.44	20.89	21.83	22.91	23.59	24.48	25.48	26.23
Total installed distributed generation capacity- Photovoltaic	Caguas Sur	MW	4.12	5.27	5.95	6.27	6.59	7.23	7.50	7.76	8.24	8.93	9.18	9.39	9.80	10.41	10.75	11.15	11.90	12.30
Total installed distributed generation capacity- Photovoltaic	Canóvanas	MW	7.98	8.14	8.63	9.32	10.41	11.19	11.60	11.83	12.32	13.01	11.54	12.00	12.92	13.56	13.91	14.25	15.02	15.33
Total installed distributed generation capacity- Photovoltaic	Carolina	MW	6.65	6.87	7.29	7.56	9.14	10.58	10.98	11.31	11.52	11.93	12.65	12.87	13.85	14.31	14.75	15.45	16.57	16.92
Total installed distributed generation capacity- Photovoltaic	Cayey	MW	3.83	4.43	4.80	5.00	5.31	5.62	5.85	6.04	6.34	6.64	6.36	6.67	7.08	7.56	7.78	8.14	8.61	8.87
Total installed distributed generation capacity- Photovoltaic	Dorado	MW	9.19	9.50	10.40	10.50	10.76	11.58	11.88	12.22	12.64	12.97	13.45	13.83	14.49	15.09	15.29	15.93	16.67	17.09
Total installed distributed generation capacity- Photovoltaic	Fajardo	MW	4.45	4.50	4.62	4.66	5.24	6.17	6.36	6.47	6.60	7.30	7.01	7.18	7.58	7.96	8.28	8.64	9.22	9.44
Total installed distributed generation capacity- Photovoltaic	Guayama	MW	4.82	5.04	5.23	5.53	5.96	6.27	6.48	6.57	6.93	7.54	7.70	8.04	8.69	9.31	9.63	10.11	10.86	11.05
Total installed distributed generation capacity- Photovoltaic	Hato Rey	MW	2.69	2.88	2.95	2.96	3.15	3.30	3.32	3.39	3.45	3.49	3.68	3.69	3.77	3.83	4.11	4.21	4.48	4.58
Total installed distributed generation capacity- Photovoltaic	Humacao	MW	5.15	6.02	6.36	6.43	6.84	7.97	8.29	8.45	8.83	9.23	9.28	9.61	10.16	10.70	10.98	11.59	12.27	12.74
Total installed distributed generation capacity- Photovoltaic	Juana Díaz	MW	5.13	5.30	5.43	5.75	5.99	6.66	6.82	7.06	7.44	7.74	7.98	8.27	8.59	9.16	9.36	9.72	10.48	10.82
Total installed distributed generation capacity- Photovoltaic	Juncos	MW	7.78	8.59	8.83	9.25	9.54	10.27	10.58	10.87	11.25	11.55	12.08	12.36	12.94	13.51	13.80	14.24	14.96	15.37
Total installed distributed generation capacity- Photovoltaic	Manatí	MW	5.61	6.61	7.28	7.52	8.00	8.35	8.88	9.00	9.35	9.75	10.14	10.46	11.04	11.63	11.95	12.74	13.50	14.02
Total installed distributed generation capacity- Photovoltaic	Mayagüez	MW	5.97	6.86	7.05	7.15	7.63	8.22	8.35	8.46	8.66	8.78	9.12	9.29	9.57	9.80	10.00	10.13	10.87	11.12
Total installed distributed generation capacity- Photovoltaic	Minillas	MW	6.14	6.93	7.57	7.64	8.47	9.14	9.46	9.74	10.27	10.78	11.25	11.51	12.26	12.93	13.29	13.82	14.67	15.33
Total installed distributed generation capacity- Photovoltaic	Monacillos	MW	26.06	26.46	27.27	27.45	27.70	30.29	30.55	31.15	31.76	32.21	32.77	32.96	33.54	34.69	35.08	35.82	36.66	37.39
Total installed distributed generation capacity- Photovoltaic	Palo Seco	MW	7.59	7.77	8.74	8.78	9.05	10.08	10.04	10.71	11.02	11.31	11.66	12.01	12.49	12.98	13.20	13.72	14.40	14.71
Total installed distributed generation capacity- Photovoltaic	Ponce Norte	MW	3.66	3.69	3.80	3.97	4.14	4.60	4.76	4.88	5.16	5.37	5.61	5.71	5.94	6.31	6.55	6.81	7.26	7.50
Total installed distributed generation capacity- Photovoltaic	Ponce Sur	MW	6.54	6.53	6.78	7.13	7.34	7.81	8.07	8.24	8.63	8.94	9.22	9.39	9.88	10.15	10.46	10.68	11.35	11.73
Total installed distributed generation capacity- Photovoltaic	Puerto Nuevo	MW	10.83	10.89	11.55	11.63	11.41	13.46	13.40	13.92	14.42	14.72	14.73	14.90	15.43	16.16	16.54	16.99	17.72	18.12
Total installed distributed generation capacity- Photovoltaic	Quebradillas	MW	7.23	7.73	8.25	8.71	9.05	9.56	9.86	9.99	10.22	10.76	11.15	11.32	11.65	12.06	12.25	12.70	13.47	13.90
Total installed distributed generation capacity- Photovoltaic	Río Piedras	MW	1.86	1.93	2.04	2.08	2.20	2.63	2.72	2.75	2.87	2.98	3.04	3.09	3.26	3.49	3.61	3.83	4.18	4.33
Total installed distributed generation capacity- Photovoltaic	Sabana Llana	MW	5.55	5.99	6.20	6.32	6.73	7.97	8.42	8.63	9.01	9.32	9.73	9.89	10.08	10.93	11.12	11.50	12.17	12.50
Total installed distributed generation capacity- Photovoltaic	San Germán	MW	9.00	10.24	10.94	11.59	12.44	13.27	13.91	14.11	14.52	14.52	14.96	15.28	15.63	16.27	16.69	17.19	18.41	19.01
Total installed distributed generation capacity- Photovoltaic	San Juan	MW	7.88	7.92	7.99	7.99	8.19	8.47	8.42	8.47	8.54	3.44	3.68	3.73	3.79	3.83	3.85	3.88	4.03	4.19
Total installed distributed generation capacity- Photovoltaic	San Sebastián	MW	2.99	3.35	3.55	3.85	4.11	4.25	4.41	4.58	4.65	4.77	4.99	5.14	5.26	5.45	5.63	5.84	6.27	6.37
Total installed distributed generation capacity- Photovoltaic	Santa Isabel	MW	5.72	5.88	6.33	6.64	7.13	7.90	8.19	8.31	8.71	9.08	9.36	9.68	10.22	10.99	11.36	12.01	12.86	13.35
Total installed distributed generation capacity- Photovoltaic	Utuado	MW	1.21	1.68	1.79	1.84	2.00	2.10	2.20	2.17	2.21	2.32	2.36	2.49	2.52	2.59	2.63	2.74	2.84	2.92
Total installed distributed generation capacity- Photovoltaic	Vega Baja	MW	5.98	6.42	6.99	7.04	7.56	8.13	8.40	8.70	9.25	9.54	9.90	10.44	11.14	11.85	12.08	12.73	13.60	14.06
Total installed distributed generation capacity- Photovoltaic	Yauco	MW	4.88	5.08	5.32	5.59	5.84	6.41	6.61	6.75	7.00	7.29	7.55	7.79	8.04	8.41	8.73	8.99	9.65	9.97
Total installed distributed generation capacity- Wind	Total	MW	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Total installed distributed generation capacity- Wind	Quebradillas	MW	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Total installed distributed generation capacity- Wind	Santa Isabel	MW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Incremental installed distributed generation capacity per month by type (system and per district)																				
Incremental installed distributed generation capacity per month - Ph	Total	MW	1.44	17.08	15.02	7.69	13.89	11.86	7.66	7.98	11.40	6.30	6.75	8.61	15.75	17.71	9.92	14.65	23.46	12.62
Incremental installed distributed generation capacity per month - Ph	Aguadilla	MW	0.04	0.65	0.73	0.49	0.86	0.34	0.21	0.10	0.20	0.38	-0.34	0.31	0.45	0.51	0.39	0.37	0.93	0.46
Incremental installed distributed generation capacity per month - Ph	Arecibo	MW	0.14	0.96	0.56	0.23	0.32	0.28	0.29	0.10	0.12	0.29	-0.66	0.20	0.36	0.47	0.35	0.41	0.58	0.38
Incremental installed distributed generation capacity per month - Ph	Barranquitas	MW	-0.02	0.21	0.28	0.13	0.23	0.15	0.20	0.04	0.23	0.15	0.62	0.22	0.37	0.39	0.17	0.23	0.48	0.23
Incremental installed distributed generation capacity per month - Ph	Bayamón	MW	0.23	1.56	0.93	0.16	0.36	0.61	0.04	0.93	0.86	0.56	0.66	0.58	0.98	0.96	0.60	0.84	1.07	0.74
Incremental installed distributed generation capacity per month - Ph	Caguas Norte	MW	0.14	1.72	1.07	0.44	0.38	0.94	0.10	0.57	0.71	0.54	0.53	0.46	0.94	1.07	0.68	0.90	1.00	0.74
Incremental installed distributed generation capacity per month - Ph	Caguas Sur	MW	0.05	1.15	0.68	0.32	0.32	0.29	0.27	0.26	0.48	0.69	0.25	0.22	0.40	0.61	0.34	0.41	0.74	0.40
Incremental installed distributed generation capacity per month - Ph	Canóvanas	MW	0.14	0.16	0.49	0.69	1.09	0.37	0.41	0.23	0.48	0.69	-1.47	0.47	0.92	0.63	0.35	0.34	0.78	0.31
Incremental installed distributed generation capacity per month - Ph	Carolina	MW	0.00	0.22	0.42	0.27	1.59	0.80	0.40	0.34	0.20	0.41	0.72	0.21	0.98	0.46	0.44	0.70	1.12	0.35
Incremental installed distributed generation capacity per month - Ph	Cayey	MW	0.03	0.60	0.37	0.20	0.31	0.17	0.23	0.20	0.30	0.30	-0.27	0.30	0.42	0.48	0.21	0.36	0.47	0.26
Incremental installed distributed generation capacity per month - Ph	Dorado	MW	0.17	0.31	0.90	0.10	0.25	0.43	0.31	0.34	0.42	0.33	0.48	0.38	0.67	0.60	0.19	0.65	0.73	0.42
Incremental installed distributed generation capacity per month - Ph	Fajardo	MW	-0.03	0.04	0.12	0.04	0.58	0.40	0.19	0.11	0.13	0.70	-0.29	0.17	0.40	0.38	0.32	0.36	0.59	0.22
Incremental installed distributed generation capacity per month - Ph	Guayama	MW	-0.05	0.22	0.19	0.30	0.43	0.23	0.21	0.09	0.35	0.61	0.17	0.34	0.65	0.62	0.32	0.48	0.75	0.19
Incremental installed distributed generation capacity per month - Ph	Hato Rey	MW	0.02	0.19	0.07	0.01	0.19	0.06	0.02	0.07	0.06	0.04	0.19	0.01	0.08	0.06	0.29	0.09	0.28	0.10
Incremental installed distributed generation capacity per month - Ph	Humacao	MW	0.04	0.88	0.34	0.07	0.41	0.12	0.33	0.16	0.38	0.39	0.05	0.32	0.55	0.55	0.28	0.61	0.68	0.47
Incremental installed distributed generation capacity per month - Ph	Juana Díaz	MW	-0.03	0.16	0.14	0.32	0.24	0.43	0.15	0.24	0.38	0.30	0.24	0.29	0.32	0.57	0.20	0.36	0.76	0.33
Incremental installed distributed generation capacity per month - Ph	Juncos	MW	0.03	0.80	0.25	0.42	0.29	0.23	0.31	0.29	0.39	0.30	0.53	0.28	0.58	0.57	0.30	0.44	0.72	0.40
Incremental installed distributed generation capacity per month - Ph	Manatí	MW	0.08	1.00	0.67	0.24	0.48	0.12	0.54	0.12	0.34	0.40	0.39	0.32	0.58	0.59	0.32	0.80	0.75	0.52
Incremental installed distributed generation capacity per month - Ph	Mayagüez	MW	0.06	0.88	0.19	0.10	0.48	0.23	0.13	0.10	0.20	0.12	0.34	0.17	0.27	0.23	0.20	0.13	0.73	0.26
Incremental installed distributed generation capacity per month - Ph	Minillas	MW	0.09	0.79	0.64	0.07	0.83	0.31	0.32	0.28	0.54	0.51	0.47	0.26	0.75	0.67	0.36	0.53	0.85	0.66
Incremental installed distributed generation capacity per month - Ph	Monacillos	MW	0.02	0.40	0.81	0.18	0.25	0.79	0.27	0.60	0.61	0.45	0.56	0.19	0.58	1.15	0.39	0.75	0.83	0.74

For October 2022 a calculation error was identified and has been corrected.

Annual Metric

Annual Metric

Annual Metric

Annual Metric

Annual Metric

Incremental installed distributed generation capacity per month - Phv	Palo Seco	MW	0.08	0.18	0.97	0.04	0.27	0.78	-0.04	0.68	0.30	0.29	0.35	0.35	0.48	0.49	0.23	0.52	0.68	0.31
Incremental installed distributed generation capacity per month - Phv	Ponce Norte	MW	-0.07	0.04	0.11	0.17	0.17	0.20	0.16	0.12	0.28	0.22	0.23	0.11	0.23	0.36	0.25	0.25	0.46	0.24
Incremental installed distributed generation capacity per month - Phv	Ponce Sur	MW	-0.01	-0.01	0.25	0.35	0.21	0.19	0.26	0.17	0.39	0.32	0.28	0.17	0.49	0.27	0.31	0.22	0.67	0.37
Incremental installed distributed generation capacity per month - Phv	Puerto Nuevo	MW	-0.01	0.06	0.66	0.08	-0.22	0.94	-0.07	0.52	0.50	0.30	0.02	0.17	0.53	0.72	0.39	0.44	0.74	0.40
Incremental installed distributed generation capacity per month - Phv	Quebradillas	MW	-0.03	0.50	0.51	0.46	0.33	0.26	0.30	0.14	0.23	0.54	0.39	0.17	0.33	0.41	0.18	0.45	0.77	0.42
Incremental installed distributed generation capacity per month - Phv	Río Piedras	MW	0.01	0.06	0.12	0.04	0.11	0.13	0.09	0.04	0.12	0.11	0.06	0.05	0.16	0.24	0.12	0.22	0.35	0.15
Incremental installed distributed generation capacity per month - Phv	Sabana Llana	MW	0.10	0.44	0.21	0.12	0.41	0.30	0.45	0.21	0.38	0.31	0.41	0.16	0.19	0.85	0.20	0.38	0.66	0.34
Incremental installed distributed generation capacity per month - Phv	San Germán	MW	0.08	1.24	0.71	0.65	0.86	0.50	0.64	0.21	0.40	0.00	0.44	0.32	0.35	0.64	0.43	0.49	1.22	0.60
Incremental installed distributed generation capacity per month - Phv	San Juan	MW	0.01	0.04	0.07	0.00	0.20	0.21	-0.05	0.05	0.07	-5.10	0.23	0.05	0.06	0.04	0.02	0.03	0.15	0.16
Incremental installed distributed generation capacity per month - Phv	San Sebastián	MW	0.00	0.36	0.20	0.30	0.26	0.08	0.16	0.17	0.07	0.12	0.22	0.15	0.13	0.19	0.18	0.21	0.43	0.10
Incremental installed distributed generation capacity per month - Phv	Santa Isabel	MW	0.02	0.16	0.45	0.31	0.48	0.48	0.29	0.13	0.40	0.36	0.28	0.32	0.54	0.77	0.37	0.65	0.85	0.49
Incremental installed distributed generation capacity per month - Phv	Utuado	MW	0.01	0.47	0.11	0.05	0.16	0.02	0.10	-0.03	0.04	0.11	0.04	0.13	0.04	0.07	0.03	0.12	0.10	0.08
Incremental installed distributed generation capacity per month - Phv	Vega Baja	MW	0.07	0.44	0.58	0.05	0.52	0.23	0.27	0.30	0.55	0.28	0.37	0.54	0.70	0.71	0.22	0.65	0.87	0.46
Incremental installed distributed generation capacity per month - Phv	Yauco	MW	0.01	0.20	0.24	0.27	0.24	0.25	0.20	0.14	0.25	0.29	0.27	0.24	0.25	0.37	0.31	0.26	0.66	0.32
Incremental installed distributed generation capacity per month- Win	Total	MW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Incremental installed distributed generation capacity per month- Win	Quebradillas	MW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Incremental installed distributed generation capacity per month- Win	Santa Isabel	MW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total number of distributed generation installations by type (system and per district)																				
Total number of distributed generation installations- Photovoltaic	Total	Number of facilities	26,077	29,284	31,762	33,057	35,675	40,541	42,208	43,368	45,509	47,540	49,770	51,330	54,033	57,385	59,168	61,908	66,041	68,335
Total number of distributed generation installations- Photovoltaic	Aguadilla	Number of facilities	1,159	1,301	1,393	1,441	1,519	1,661	1,694	1,732	1,767	1,819	1,876	1,926	1,992	2,081	2,143	2,195	2,348	2,419
Total number of distributed generation installations- Photovoltaic	Arecibo	Number of facilities	710	872	994	1,031	1,079	1,184	1,233	1,255	1,309	1,363	1,422	1,463	1,532	1,622	1,688	1,762	1,868	1,935
Total number of distributed generation installations- Photovoltaic	Barranquitas	Number of facilities	373	409	460	482	520	627	656	676	718	752	789	829	867	946	980	1,019	1,098	1,141
Total number of distributed generation installations- Photovoltaic	Bayamón	Number of facilities	1,282	1,439	1,638	1,668	1,831	2,035	2,121	2,207	2,346	2,459	2,580	2,666	2,857	3,045	3,161	3,323	3,520	3,662
Total number of distributed generation installations- Photovoltaic	Caguas Norte	Number of facilities	1,424	1,784	1,948	2,065	2,214	2,454	2,557	2,606	2,722	2,829	2,956	3,045	3,217	3,403	3,511	3,698	3,890	4,026
Total number of distributed generation installations- Photovoltaic	Caguas Sur	Number of facilities	710	927	1,059	1,117	1,178	1,310	1,361	1,403	1,499	1,614	1,682	1,717	1,798	1,919	1,983	2,057	2,197	2,261
Total number of distributed generation installations- Photovoltaic	Canóvanas	Number of facilities	845	874	963	1,100	1,277	1,458	1,527	1,571	1,660	1,747	1,854	1,913	2,050	2,154	2,216	2,284	2,435	2,489
Total number of distributed generation installations- Photovoltaic	Carolina	Number of facilities	881	909	1,001	1,055	1,352	1,607	1,688	1,733	1,799	1,869	1,978	2,017	2,146	2,238	2,317	2,435	2,635	2,696
Total number of distributed generation installations- Photovoltaic	Cayey	Number of facilities	489	610	685	722	764	844	879	899	955	1,009	1,060	1,121	1,197	1,285	1,324	1,394	1,484	1,524
Total number of distributed generation installations- Photovoltaic	Dorado	Number of facilities	939	1,040	1,142	1,159	1,286	1,421	1,471	1,525	1,609	1,675	1,767	1,842	1,939	2,062	2,102	2,223	2,358	2,442
Total number of distributed generation installations- Photovoltaic	Fajardo	Number of facilities	524	537	557	566	629	806	843	869	895	953	1,011	1,043	1,104	1,177	1,226	1,298	1,395	1,431
Total number of distributed generation installations- Photovoltaic	Guayama	Number of facilities	908	940	978	1,024	1,063	1,168	1,199	1,222	1,296	1,373	1,446	1,509	1,604	1,724	1,788	1,896	2,029	2,095
Total number of distributed generation installations- Photovoltaic	Hato Rey	Number of facilities	117	127	136	137	144	172	179	186	193	201	212	214	226	242	259	274	289	300
Total number of distributed generation installations- Photovoltaic	Humacao	Number of facilities	715	877	953	966	1,022	1,261	1,309	1,340	1,412	1,487	1,579	1,643	1,745	1,847	1,895	2,013	2,149	2,235
Total number of distributed generation installations- Photovoltaic	Juana Díaz	Number of facilities	869	885	921	980	1,036	1,155	1,208	1,255	1,322	1,379	1,429	1,487	1,552	1,666	1,702	1,762	1,899	1,966
Total number of distributed generation installations- Photovoltaic	Juncos	Number of facilities	681	825	885	961	1,005	1,167	1,216	1,270	1,348	1,405	1,488	1,544	1,652	1,766	1,822	1,910	2,029	2,110
Total number of distributed generation installations- Photovoltaic	Manatí	Number of facilities	792	972	1,076	1,120	1,197	1,306	1,372	1,399	1,463	1,535	1,613	1,673	1,790	1,908	1,968	2,119	2,257	2,350
Total number of distributed generation installations- Photovoltaic	Mayagüez	Number of facilities	766	918	962	983	1,063	1,174	1,208	1,227	1,260	1,285	1,332	1,363	1,418	1,465	1,505	1,530	1,633	1,674
Total number of distributed generation installations- Photovoltaic	Minillas	Number of facilities	759	903	1,031	1,045	1,196	1,332	1,390	1,439	1,534	1,631	1,720	1,767	1,910	2,040	2,108	2,223	2,364	2,465
Total number of distributed generation installations- Photovoltaic	Monacillos	Number of facilities	1,656	1,781	1,878	1,912	2,016	2,453	2,553	2,610	2,730	2,839	2,940	2,983	3,090	3,310	3,380	3,511	3,665	3,804
Total number of distributed generation installations- Photovoltaic	Palo Seco	Number of facilities	643	732	856	864	949	1,073	1,128	1,164	1,221	1,280	1,350	1,411	1,487	1,577	1,622	1,718	1,847	1,912
Total number of distributed generation installations- Photovoltaic	Ponce Norte	Number of facilities	535	543	563	596	624	716	743	772	828	871	917	938	978	1,055	1,100	1,151	1,238	1,287
Total number of distributed generation installations- Photovoltaic	Ponce Sur	Number of facilities	639	651	680	746	786	901	940	971	1,041	1,104	1,162	1,195	1,257	1,311	1,365	1,409	1,536	1,597
Total number of distributed generation installations- Photovoltaic	Puerto Nuevo	Number of facilities	856	959	988	999	1,065	1,334	1,399	1,449	1,531	1,586	1,656	1,689	1,751	1,876	1,949	2,034	2,161	2,241
Total number of distributed generation installations- Photovoltaic	Quebradillas	Number of facilities	1,046	1,145	1,220	1,258	1,313	1,406	1,461	1,489	1,531	1,602	1,669	1,704	1,771	1,841	1,872	1,952	2,099	2,179
Total number of distributed generation installations- Photovoltaic	Río Piedras	Number of facilities	241	260	269	277	295	376	396	401	417	435	451	461	485	504	527	550	578	600
Total number of distributed generation installations- Photovoltaic	Sabana Llana	Number of facilities	742	799	855	880	941	1,186	1,264	1,289	1,361	1,419	1,504	1,537	1,576	1,736	1,775	1,842	1,960	2,024
Total number of distributed generation installations- Photovoltaic	San Germán	Number of facilities	1,430	1,679	1,787	1,883	2,022	2,198	2,285	2,344	2,425	2,489	2,575	2,627	2,716	2,836	2,924	3,023	3,244	3,352
Total number of distributed generation installations- Photovoltaic	San Juan	Number of facilities	185	197	210	211	227	263	271	276	283	292	297	303	311	319	323	331	350	366
Total number of distributed generation installations- Photovoltaic	San Sebastián	Number of facilities	361	398	419	444	478	518	538	556	566	581	602	623	648	682	709	739	797	814
Total number of distributed generation installations- Photovoltaic	Santa Isabel	Number of facilities	984	1,015	1,084	1,120	1,194	1,333	1,376	1,407	1,480	1,553	1,608	1,670	1,772	1,921	1,995	2,113	2,272	2,362
Total number of distributed generation installations- Photovoltaic	Utuado	Number of facilities	185	239	262	272	285	317	325	325	333	343	355	370	377	391	398	421	436	452
Total number of distributed generation installations- Photovoltaic	Vega Baja	Number of facilities	849	935	1,048	1,057	1,162	1,264	1,329	1,380	1,487	1,544	1,613	1,716	1,847	1,989	2,030	2,150	2,304	2,392
Total number of distributed generation installations- Photovoltaic	Yauco	Number of facilities	782	802	861	916	943	1,061	1,089	1,121	1,168	1,217	1,277	1,321	1,371	1,447	1,501	1,549	1,677	1,732
Total number of distributed generation installations- Wind	Total	Number of facilities	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	1	1	1
Total number of distributed generation installations- Wind	Quebradillas	Number of facilities	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total number of distributed generation installations- Wind	Santa Isabel	Number of facilities	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0	0
Incremental number of distributed generation installations per month by type (system and per district)																				
Incremental number of distributed generation installations per month	Total	Number of facilities	257	3,207	2,478	1,295	2,618	1,865	1,667	1,160	2,141	2,031	2,230	1,560	2,703	3,352	1,783	2,740	4,133	2,294
Incremental number of distributed generation installations per month	Aguadilla	Number of facilities	4	142	92	48	78	44	33	38	35	52	57	50	66	89	62	52	153	71
Incremental number of distributed generation installations per month	Arecibo	Number of facilities	25	162	122	37	48	53	49	22	54	54	59	41	69	90	66	74	106	67
Incremental number of distributed generation installations per month	Barranquitas	Number of facilities	1	36	51	22	38	29	29	20	42	34	37	40	38	79	34	39	79	43
Incremental number of distributed generation installations per month	Bayamón	Number of facilities	40	157	199	30	163	100	86	86	139	113	121	86	191	188	116	162	197	142
Incremental number of distributed generation installations per month	Caguas Norte	Number of facilities	20	360	164	117	149	105	103	49	116	107	127	89	172	186	108	187	192	136
Incremental number of distributed generation installations per month	Caguas Sur	Number of facilities	9	217	132	58	61	68	51	42	96	115	68	35	81	121	64	74	140	64
Incremental number of distributed generation installations per month	Canóvanas	Number of facilities	24	29	89	137	177	70	69	44	89	87	107	59	137	104	62	68	151	54
Incremental number of distributed generation installations per month	Carolina	Number of facilities	2	28	92	54	297	127	81	45	66	70	109	39	129	92	79	118	200	61
Incremental number of distributed generation installations per month	Cayey	Number of facilities	7	121	75	37	42	32	35	20	56	54	51	61	76	88	39	70	90	40
Incremental number of distributed generation installations per month	Dorado	Number of facilities	28	101	102	17	127	69	50	54	84	66	92	75	97	123	40	121	135	84
Incremental number of distributed generation installations per month	Fajardo	Number of facilities	-1	13	20	9	63	48	37	26	26	58	58	32	61	73	49	72	97	36
Incremental number of distributed generation installations per month	Guayama	Number of facilities	-6	32	38	46	39	48	31	23	74	77	73	63	95	120	64	108	133	66
Incremental number of distributed generation installations per month	Hato Rey	Number of facilities	2	10	9	1	7	10	7	7	7	8	11	2	12	16	17	15	15	11
Incremental number of distributed generation installations per month	Humacao	Number of facilities	8	162	76	13	56	37	48	31	72	75	92	64	102	102	48	118	136	86
Incremental number of distributed generation installations per month	Juana Díaz	Number of facilities	-4	16	36	59	56	65	53	47	67	57	50	58	65	114	36	60	137	67
Incremental number of distributed generation installations per month	Juncos	Number of facilities	4	144	60	76	44	57	49	54	78	57	83	56	108	114	56	88	119	81
Incremental number of distributed generation installations per month	Manatí	Number of facilities	15	180	104	44	77	50	66	27	64	72	78	60	117	118	60	151	138	93
Incremental number of distributed generation installations per month	Mayagüez	Number of facilities	11	152	44	21	80	48	34	19	33	25	47	31	55	47	40	25	103	41
Incremental number of distributed generation installations per month	Minillas	Number of facilities	17	144	128	14	151	56	58	49	95	97	89	47	143	130	68	115	141	101
Incremental number of distributed generation installations per month	Monacillos	Number of facilities	3	125	97	34	104	127	100	57	120	109	101	43	107	220	70	131	154	139
Incremental number of distributed generation installations per month	Palo Seco	Number of facilities	12	89	124	8	85	60	55	36	57	59	70	61	76	90	45	96	129	65
Incremental number of distributed generation installations per month	Ponce Norte	Number of facilities	-8	8	20	33	28	35	27	29	56	43	46	21	40	77	45	51	87	49
Incremental number of distributed generation installations per month	Ponce Sur	Number of facilities	-2	12	29	66	40	47	39	31	70	63	58	33	62	54	54	44	127	61
Incremental number of distributed generation installations per month	Puerto Nuevo	Number of facilities	-5	103	29	11	66	74	65	50	82	55	70	33	62	125	73	85	127	80
Incremental number of distributed generation installations per month	Quebradillas	Number of facilities	-3	99	75	38	55	47	55	28	42	71	67	35	67	70	31	80	147	80
Incremental number of distributed generation installations per month	Río Piedras	Number of facilities	2	19	9	8	18	27	20	5	16	18	16	10	24	19	23	23	28	22
Incremental number of distributed generation installations per month	Sabana Llana	Number of facilities	18	57	56	25	61	77	78	25	72	58	85	33	39	160	39	67	118	64
Incremental number of distributed generation installations per month	San Germán	Number of facilities	20	249	108	96	139	67	87	59	81	64	86	52	89	120	88	99	221	108
Incremental number of distributed generation installations per month	San Juan	Number of facilities	-3	12	13	1	16	17	8	5	7	9	5	6	8	8	4	8	19	16
Incremental number of distributed generation installations per month	San Sebastián	Number of facilities	1	37	21	25	34	14	20	18	10	15	21	21	25	34	27	30	58	17
Incremental number of distributed generation installations per month	Santa Isabel	Number of facilities	1	31	69	36	74	57	43	31	73	73	55	62	102	149	74	118	159	90
Incremental number of distributed generation installations per month	Utuado	Number of facilities	2	54	23	10	13	10	8	0	8	10	12	15	7	14	7	23	15	16
Incremental number of distributed generation installations per month	Vega Baja	Number of facilities	11	86	113	9	105	41	65	51	107	57	69	103	131	142	41	120	154	88
Incremental number of distributed generation installations per month	Yauco	Number of facilities	2	20	59	55	27	49	28	32	47	49	60	44	50	76	54	48	128	55
Incremental number of distributed generation installations per Month	Total	Number of facilities	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-1**	**0**	**0**
Incremental number of distributed generation installations per Month	Quebradillas	Number of facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Incremental number of distributed generation installations per Month	Santa Isabel	Number of facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1	0	0
Total installed energy storage capacity by type																				
Total Installed BESS Capacity	Adjuntas	kW·h	351	392	419	446	460	500	528	555	593	634	634	674	688	738	765	778	819	860
Total Installed BESS Capacity	Aguada	kW·h	1,682	1,777	1,856	1,935	2,150	2,261	2,423	2,491	2,800	2,946	3,190	3,318	3,524	3,758	3,989	4,272	4,590	4,626
Total Installed BESS Capacity	Aguadilla	kW·h	2,079	2,288	2,383	2,580	2,771	3,393	3,583	3,780	4,090	4,452	4,823	5,236	5,598	6,376	7,200	7,818	8,301	8,514
Total Installed BESS Capacity	Aguas Buenas	kW·h	610	651	683	775	843	925	1,071	1,156	1,210	1,276	1,430	1,638	1,681	1,854	2,002	2,179	2,450	2,518
Total Installed BESS Capacity	Aibonito	kW·h	606	647	694	750	805	873	992	1,046	1,098	1,151	1,246	1,446	1,559	1,785	1,893	2,020	2,298	2,403
Total Installed BESS Capacity	Añasco	kW·h	886	1,020	1,128	1,205	1,323	1,596	1,907	2,002	2,148	2,236	2,442	2,564	2,742	3,139	3,219	3,391	3,547	3,635
Total Installed BESS Capacity	Arecibo	kW·h	5,071	5,565	5,799	6,155	6,518	7,484	8,051	8,471	9,076	9,606	10,499	11,009	11,902	13,231	13,985	15,110	16,182	16,882
Total Installed BESS Capacity	Arroyo	kW·h	1,090	1,225	1,320	1,415	1,497	1,715	1,838	1,970	2,159	2,317	2,465	2,776	3,078	3,522	3,848	4,166	4,426	4,624
Total Installed BESS Capacity	Barceloneta	kW·h	1,237	1,359	1,501	1,590	1,709	2,103	2,239	2,307	2,585	2,706	2,956	3,146	3,482	4,067	4,607	4,898	5,337	5,627
Total Installed BESS Capacity	Barranquitas	kW·h	497	537	537	591	642	720	775	885	994	1,088	1,248	1,407	1,548	1,715	1,780	1,834	2,028	2,079
Total Installed BESS Capacity	Bayamón	kW·h	12,030	13,056	14,087	15,534	17,196	20,212	22,155	23,693	25,795	27,372	29,903	32,109	34,942	38,471	41,298	43,697	46,742	48,388
Total Installed BESS Capacity	Cabo Rojo	kW·h	3,797	4,150	4,408	4,753	4,926	5,858	6,387	6,803	7,200	7,376	7,951	8,508	9,171	10,105	10,742	11,890	12,843	13,122
Total Installed BESS Capacity	Caguas	kW·h	8,523	9,435	10,346	11,416	12,411	14,741	16,112	17,046	18,503	19,524	21,543	23,194	25,009	27,247	29,208	30,930	32,816	33,920
Total Installed BESS Capacity	Camuy	kW·h	1,119	1,200	1,322	1,443	1,495	1,878	2,002	2,076	2,228	2,327	2,640	2,840	3,069	3,332	3,516	3,819	4,156	4,290
Total Installed BESS Capacity	Canóvanas	kW·h	2,655	2,954	3,182	3,664	4,027	4,735	5,209	5,477	5,977	6,323	7,158	7,876	8,566	9,073	9,676	10,171	10,887	11,171
Total Installed BESS Capacity	Carolina	kW·h	39,669	40,568	41,401	42,478	43,581	46,151	47,520	48,353	49,470	50,362	52,013	53,252	54,843	57,069	59,138	60,850	63,046	63,983
Total Installed BESS Capacity	Cataño	kW·h	1,380	1,448	1,555	1,596	1,761	2,061	2,281	2,362	2,454	2,508	2,837	3,050	3,271	3,628	3,929	4,291	4,655	4,743
Total Installed BESS Capacity	Cayey	kW·h	50,109	50,232	50,330	50,607	50,808	51,187	51,363	51,547	51,946	52,248	52,644	53,036	53,438	53,915	54,277	54,723	55,242	55,409
Total Installed BESS Capacity	Ceiba	kW·h	581	608	622	649	717	867	936	998	1,052	1,076	1,171	1,252	1,375	1,592	1,680	1,832	1,846	1,919
Total Installed BESS Capacity	Ciales	kW·h	415	451	484	484	531	586	710	791	872	1,059	1,244	1,360	1,468	1,549	1,616	1,712	1,837	1,878

Total Installed BESS Capacity	Cidra	kW·h	1,639	1,850	1,958	2,120	2,304	2,770	3,106	3,353	3,619	3,777	4,212	4,789	5,252	5,799	6,262	6,565	7,033	7,271	
Total Installed BESS Capacity	Coamo	kW·h	1,647	1,796	2,127	2,408	2,544	3,051	3,394	3,557	3,826	3,943	4,327	4,815	5,260	6,098	6,505	6,880	7,502	7,828	
Total Installed BESS Capacity	Comerío	kW·h	195	195	248	275	275	357	412	494	558	599	697	778	891	972	1,054	1,091	1,192	1,326	
Total Installed BESS Capacity	Corozal	kW·h	1,187	1,268	1,322	1,431	1,595	1,895	2,138	2,343	2,616	2,737	2,920	3,129	3,551	4,005	4,330	4,507	4,973	5,154	
Total Installed BESS Capacity	Culebra	kW·h	0	0	0	0	0	0	0	0	0	0	0	0	14	61	74	88	175	252	*Culebra has been added starting July 2022*
Total Installed BESS Capacity	Dorado	kW·h	3,020	3,291	3,539	3,855	4,290	5,351	5,750	6,059	6,600	7,048	7,856	8,512	9,292	9,977	10,541	11,097	11,790	12,213	
Total Installed BESS Capacity	Fajardo	kW·h	1,335	1,509	1,618	1,898	2,060	2,586	2,957	3,175	3,506	3,773	4,212	4,604	5,055	5,604	6,036	6,297	6,656	6,852	
Total Installed BESS Capacity	Florida	kW·h	323	356	356	369	396	491	532	611	665	759	840	917	1,098	1,289	1,451	1,547	1,609	1,707	
Total Installed BESS Capacity	Guánica	kW·h	419	459	486	527	540	649	720	793	847	915	1,036	1,131	1,320	1,495	1,654	1,860	2,038	2,155	
Total Installed BESS Capacity	Guayama	kW·h	22,720	22,883	23,117	23,311	23,407	23,886	24,315	24,559	24,863	25,363	25,871	26,240	26,748	27,594	28,289	28,982	29,628	29,909	
Total Installed BESS Capacity	Guayanilla	kW·h	551	632	673	730	785	926	1,007	1,062	1,117	1,267	1,362	1,524	1,609	1,731	1,940	2,106	2,254	2,267	
Total Installed BESS Capacity	Guaynabo	kW·h	7,364	7,898	8,579	9,178	9,925	11,517	12,557	13,112	14,404	15,013	16,300	17,418	18,474	20,043	21,043	22,429	23,707	24,443	
Total Installed BESS Capacity	Gurabo	kW·h	3,809	4,142	4,441	4,953	5,383	6,402	6,852	7,241	7,647	8,132	8,953	9,616	10,559	11,695	12,567	13,234	14,207	14,707	
Total Installed BESS Capacity	Hatillo	kW·h	2,059	2,160	2,282	2,487	2,620	2,854	2,977	3,058	3,212	3,404	3,760	3,985	4,090	4,403	4,672	5,057	5,321	5,514	
Total Installed BESS Capacity	Hormigueros	kW·h	1,013	1,100	1,195	1,304	1,414	1,604	1,717	1,744	1,866	1,992	2,060	2,155	2,273	2,440	2,642	2,855	3,024	3,162	
Total Installed BESS Capacity	Humacao	kW·h	2,553	2,783	3,010	3,230	3,522	4,110	4,453	4,629	6,088	6,405	7,374	8,156	8,735	9,422	10,416	11,561	12,486	13,020	
Total Installed BESS Capacity	Isabela	kW·h	1,419	1,549	1,646	1,805	1,988	2,354	2,600	2,733	2,999	3,216	3,484	3,733	4,059	4,479	4,997	5,453	5,990	6,176	
Total Installed BESS Capacity	Jayuya	kW·h	580	607	621	674	694	818	832	872	886	886	929	943	1,007	1,025	1,066	1,121	1,189	1,216	
Total Installed BESS Capacity	Juana Díaz	kW·h	3,509	3,818	3,967	4,430	4,823	5,769	6,658	7,049	7,521	7,949	8,541	9,090	9,708	10,827	11,396	36,085	36,998	37,286	
Total Installed BESS Capacity	Juncos	kW·h	1,932	2,190	2,372	2,597	3,001	3,832	4,151	4,503	4,865	5,225	5,777	6,385	7,203	7,971	8,552	45,964	46,823	47,302	
Total Installed BESS Capacity	Lajas	kW·h	796	883	951	1,046	1,086	1,306	1,442	1,578	1,784	1,904	2,097	2,255	2,346	2,590	2,757	2,973	3,325	3,436	
Total Installed BESS Capacity	Lares	kW·h	831	873	914	982	996	1,066	1,161	1,202	1,216	1,281	1,389	1,408	1,468	1,677	1,835	1,849	1,932	2,014	
Total Installed BESS Capacity	Las Marías	kW·h	139	139	139	153	159	172	227	241	241	268	268	295	322	335	362	376	444	454	
Total Installed BESS Capacity	Las Piedras	kW·h	2,214	2,512	2,796	3,134	3,356	4,087	4,821	5,279	5,624	5,873	6,439	6,968	7,348	8,201	8,722	9,344	10,172	10,490	
Total Installed BESS Capacity	Loíza	kW·h	404	444	512	566	634	812	908	989	1,070	1,165	1,300	1,404	1,458	1,605	1,776	1,919	2,083	2,175	
Total Installed BESS Capacity	Luquillo	kW·h	801	882	989	1,126	1,204	1,504	1,667	1,776	1,993	2,163	2,323	2,565	2,749	3,136	3,416	3,697	3,941	4,074	
Total Installed BESS Capacity	Manatí	kW·h	2,193	2,387	2,501	2,672	2,900	3,319	3,630	3,893	4,215	4,414	4,847	5,083	5,722	6,186	6,643	7,286	7,982	8,227	
Total Installed BESS Capacity	Maricao	kW·h	54	54	54	68	68	120	147	147	147	147	160	187	187	201	201	201	215	215	
Total Installed BESS Capacity	Maunabo	kW·h	83	83	83	110	124	205	259	300	365	528	555	643	684	774	814	963	1,041	1,082	
Total Installed BESS Capacity	Mayagüez	kW·h	3,217	3,421	3,541	3,754	3,979	4,510	4,715	4,975	5,205	5,418	5,855	6,293	6,561	6,996	7,506	8,041	8,701	8,937	
Total Installed BESS Capacity	Moca	kW·h	1,052	1,137	1,174	1,174	1,307	1,512	1,644	1,814	1,962	2,034	2,222	2,303	2,471	2,690	2,909	3,298	3,497	3,619	
Total Installed BESS Capacity	Morovis	kW·h	874	1,009	1,224	1,278	1,360	1,636	1,758	1,813	1,970	2,090	2,365	2,662	3,018	3,487	3,880	4,093	4,465	4,628	
Total Installed BESS Capacity	Naguabo	kW·h	1,441	1,561	1,736	1,949	2,332	2,629	2,941	3,113	3,356	3,501	3,898	4,089	4,425	4,796	4,978	5,374	5,697	5,991	
Total Installed BESS Capacity	Naranjito	kW·h	495	626	715	877	1,026	1,287	1,341	1,415	1,564	1,629	1,740	1,835	1,972	2,245	2,395	2,586	2,802	2,893	
Total Installed BESS Capacity	Orocovis	kW·h	440	464	464	532	593	633	707	735	751	896	973	1,017	1,057	1,179	1,269	1,342	1,464	1,491	
Total Installed BESS Capacity	Patillas	kW·h	437	497	524	524	575	753	889	984	1,105	1,209	1,345	1,528	1,688	1,915	2,072	2,302	2,447	2,516	
Total Installed BESS Capacity	Peñuelas	kW·h	407	466	534	576	644	711	833	948	1,123	1,213	1,415	1,483	1,619	1,863	2,002	2,257	2,416	2,511	
Total Installed BESS Capacity	Ponce	kW·h	5,928	6,764	7,859	8,738	9,885	12,064	13,477	14,904	16,397	17,706	19,393	20,512	62,313	64,637	66,534	68,578	70,255	71,168	
Total Installed BESS Capacity	Quebradillas	kW·h	952	980	1,068	1,108	1,135	1,302	1,397	1,490	1,583	1,683	1,737	1,897	2,020	2,187	2,384	2,628	2,897	2,998	
Total Installed BESS Capacity	Rincón	kW·h	406	452	466	498	576	720	814	868	930	957	1,095	1,216	1,278	1,332	1,427	1,558	1,736	1,782	
Total Installed BESS Capacity	Río Grande	kW·h	2,729	3,104	3,390	3,737	4,049	4,918	5,391	5,796	6,769	7,193	7,863	8,381	8,940	9,688	10,231	10,979	11,850	12,107	
Total Installed BESS Capacity	Río Piedras	kW·h	28	36	36	36	36	36	36	36	49	49	63	77	77	77	77	118	118	118	
Total Installed BESS Capacity	Sabana Grande	kW·h	1,113	1,263	1,371	1,640	1,759	2,056	2,329	2,438	2,656	2,814	3,125	3,248	3,452	3,698	3,839	4,099	4,413	4,568	
Total Installed BESS Capacity	Salinas	kW·h	43,121	43,283	43,337	43,459	43,856	44,323	44,468	44,604	44,813	44,908	45,275	45,518	45,780	46,583	47,281	47,780	48,350	48,528	
Total Installed BESS Capacity	San Germán	kW·h	1,255	1,310	1,432	1,473	1,587	1,905	2,054	2,205	2,456	2,570	2,846	3,103	3,311	3,678	3,958	4,414	4,830	4,985	
Total Installed BESS Capacity	San Juan	kW·h	41,900	43,249	44,324	45,870	47,041	50,386	52,244	53,744	56,106	57,704	60,122	62,219	64,696	67,877	70,044	72,461	75,419	76,671	
Total Installed BESS Capacity	San Lorenzo	kW·h	2,075	2,319	2,552	2,667	2,879	3,528	3,859	4,125	4,523	4,892	5,389	5,768	6,141	6,855	7,327	7,734	8,099	8,303	
Total Installed BESS Capacity	San Sebastián	kW·h	1,511	1,584	1,691	1,718	1,813	2,185	2,386	2,445	2,594	2,657	2,787	2,919	3,149	3,499	3,804	4,111	4,320	4,500	
Total Installed BESS Capacity	Santa Isabel	kW·h	1,622	1,771	1,889	2,090	2,306	2,703	3,060	3,312	3,790	3,885	4,379	4,781	5,211	5,834	6,192	6,530	7,035	7,287	
Total Installed BESS Capacity	Santurce	kW·h	41	41	41	41	55	68	68	68	68	68	68	68	68	95	109	109	109	123	
Total Installed BESS Capacity	Toa Alta	kW·h	4,930	5,378	5,970	6,561	7,059	8,540	9,398	10,067	11,028	11,822	13,362	14,690	16,222	18,067	19,546	20,608	22,358	23,095	
Total Installed BESS Capacity	Toa Baja	kW·h	4,013	4,461	4,971	5,512	6,126	7,359	8,134	8,654	9,584	10,378	11,671	12,608	13,701	14,868	15,998	17,124	18,602	19,345	
Total Installed BESS Capacity	Trujillo Alto	kW·h	3,428	4,011	4,295	4,772	5,284	6,544	7,342	7,747	8,195	8,566	9,365	10,052	10,750	11,735	12,440	13,355	14,228	14,542	
Total Installed BESS Capacity	Utuado	kW·h	874	874	940	940	967	1,072	1,100	1,127	1,236	1,280	1,329	1,422	1,508	1,605	1,683	1,730	1,860	1,921	
Total Installed BESS Capacity	Vega Alta	kW·h	1,920	2,029	2,183	2,333	2,608	2,961	3,429	3,660	3,877	4,107	4,356	4,580	4,984	5,521	5,834	6,196	6,635	6,813	
Total Installed BESS Capacity	Vega Baja	kW·h	52,486	52,770	53,055	53,371	53,632	54,262	55,016	55,424	56,000	56,543	57,328	58,097	58,867	59,965	60,758	61,548	62,624	63,116	
Total Installed BESS Capacity	Vieques	kW·h	28	28	28	28	40	67	67	67	109	109	109	109	120	133	147	189	244	280	
Total Installed BESS Capacity	Villalba	kW·h	639	717	771	811	852	1,063	1,253	1,348	1,476	1,526	1,684	1,762	1,924	2,114	2,168	2,287	2,474	2,532	
Total Installed BESS Capacity	Yabucoa	kW·h	754	808	832	971	1,090	1,378	1,515	1,657	1,843	1,924	2,166	2,261	2,532	2,753	2,942	3,184	3,394	3,495	
Total Installed BESS Capacity	Yauco	kW·h	21,813	21,996	22,173	22,474	22,706	23,296	38,682	38,951	39,239	39,442	39,923	40,362	40,702	41,133	41,485	42,062	42,516	42,757	
Incremental installed energy storage capacity per year by type																					
Incremental Installed BESS Capacity	Adjuntas	kW·h	14	41	28	27	14	0	28	27	39	41	0	41	13	50	27	14	41	41	
Incremental Installed BESS Capacity	Aguada	kW·h	87	96	79	79	215	43	162	68	309	145	244	128	206	234	231	282	318	37	
Incremental Installed BESS Capacity	Aguadilla	kW·h	81	209	96	197	191	195	189	197	311	361	371	413	363	778	824	618	483	213	
Incremental Installed BESS Capacity	Aguas Buenas	kW·h	36	41	33	91	69	55	146	86	54	66	154	208	43	173	149	177	270	69	
Incremental Installed BESS Capacity	Aibonito	kW·h	14	41	47	56	56	41	119	55	51	53	95	201	113	227	108	127	278	106	
Incremental Installed BESS Capacity	Añasco	kW·h	123	134	107	77	119	82	311	95	146	88	206	122	179	397	80	172	156	87	
Incremental Installed BESS Capacity	Arecibo	kW·h	333	495	234	356	363	446	568	420	605	530	893	510	893	1,329	754	1,125	1,072	700	
Incremental Installed BESS Capacity	Arroyo	kW·h	74	136	95	95	82	137	123	132	190	158	149	311	303	443	327	318	260	198	
Incremental Installed BESS Capacity	Barceloneta	kW·h	114	122	142	90	119	199	136	68	278	121	250	191	336	585	540	291	439	290	
Incremental Installed BESS Capacity	Barranquitas	kW·h	28	40	0	55	51	24	55	110	109	95	159	160	140	167	65	55	194	51	
Incremental Installed BESS Capacity	Bayamón	kW·h	1,049	1,026	1,032	1,447	1,661	1,477	1,943	1,537	2,102	1,577	2,532	2,206	2,832	3,529	2,827	2,400	3,045	1,646	
Incremental Installed BESS Capacity	Cabo Rojo	kW·h	283	353	258	345	172	406	529	416	398	175	576	556	664	934	637	1,148	953	279	
Incremental Installed BESS Capacity	Caguas	kW·h	692	912	911	1,071	995	1,057	1,371	935	1,456	1,021	2,019	1,651	1,814	2,238	1,961	1,722	1,886	1,104	
Incremental Installed BESS Capacity	Camuy	kW·h	156	82	122	121	52	299	124	74	152	99	313	199	229	263	184	303	337	134	
Incremental Installed BESS Capacity	Canóvanas	kW·h	335	300	228	483	362	239	473	268	500	346	835	718	690	507	603	495	716	284	
Incremental Installed BESS Capacity	Carolina	kW·h	805	899	833	1,076	1,104	1,284	1,369	833	1,118	892	1,650	1,239	1,591	2,226	2,068	1,712	2,197	936	
Incremental Installed BESS Capacity	Cataño	kW·h	47	68	107	41	165	106	220	82	92	54	329	213	221	357	301	363	364	88	
Incremental Installed BESS Capacity	Cayey	kW·h	137	123	98	277	201	177	176	184	399	301	396	392	402	477	362	446	519	167	
Incremental Installed BESS Capacity	Ceiba	kW·h	69	27	14	27	68	69	69	62	54	25	95	81	123	218	88	152	14	73	
Incremental Installed BESS Capacity	Ciales	kW·h	28	36	33	0	48	14	124	81	81	187	185	116	108	81	68	96	125	40	
Incremental Installed BESS Capacity	Cidra	kW·h	151	211	109	162	184	282	336	247	267	158	435	577	463	547	463	303	468	239	
Incremental Installed BESS Capacity	Coamo	kW·h	109	149	330	282	136	255	343	163	270	117	384	488	445	838	407	375	621	326	
Incremental Installed BESS Capacity	Comerío	kW·h	14	0	53	28	0	41	55	82	65	41	98	81	113	81	82	37	102	134	
Incremental Installed BESS Capacity	Corozal	kW·h	141	81	54	109	164	169	243	205	273	122	183	209	422	454	325	177	466	181	
Incremental Installed BESS Capacity	Culebra	kW·h	0	0	0	0	0	0	0	0	0	0	0	0	14	47	14	14	87	77	*Culebra has been added starting July 2022*
Incremental Installed BESS Capacity	Dorado	kW·h	177	271	248	316	435	546	399	309	542	448	807	656	780	685	564	557	692	423	
Incremental Installed BESS Capacity	Fajardo	kW·h	144	174	109	280	162	285	371	219	331	267	438	392	451	550	432	260	359	197	
Incremental Installed BESS Capacity	Florida	kW·h	0	33	0	14	27	82	41	79	54	94	81	78	181	191	162	96	62	98	
Incremental Installed BESS Capacity	Guánica	kW·h	41	41	27	41	14	41	71	74	54	67	122	94	189	176	159	206	178	117	
Incremental Installed BESS Capacity	Guayama	kW·h	246	163	234	194	96	193	429	244	303	500	508	369	508	846	696	693	646	281	
Incremental Installed BESS Capacity	Guayanilla	kW·h	106	81	41	58	55	60	81	55	55	150	94	162	86	122	210	166	147	14	
Incremental Installed BESS Capacity	Guaynabo	kW·h	422	535	681	598	748	755	1,040	555	1,292	609	1,287	1,118	1,056	1,569	1,000	1,386	1,278	736	
Incremental Installed BESS Capacity	Gurabo	kW·h	272	334	299	512	430	569	449	389	406	485	821	663	944	1,136	872	667	973	500	
Incremental Installed BESS Capacity	Hatillo	kW·h	64	101	122	206	133	86	123	81	154	192	357	225	105	313	269	385	264	193	
Incremental Installed BESS Capacity	Hormigueros	kW·h	41	87	96	109	110	82	113	27	122	126	68	95	118	168	202	213	169	138	
Incremental Installed BESS Capacity	Humacao	kW·h	203	230	228	220	292	317	343	176	1,459	318	968	782	579	688	994	1,145	925	534	
Incremental Installed BESS Capacity	Isabela	kW·h	137	130	97	159	183	178	246	132	267	216	268	249	325	420	518	456	537	186	
Incremental Installed BESS Capacity	Jayuya	kW·h	41	27	14	54	20	14	14	41	14	0	43	14	65	18	41	55	68	27	
Incremental Installed BESS Capacity	Juana Díaz	kW·h	226	309	149	463	393	553	889	392	472	428	592	549	618	1,119	569	24,689	913	289	
Incremental Installed BESS Capacity	Juncos	kW·h	254	259	182	225	404	394	319	351	363	360	552	609	818	767	581	649	859	479	
Incremental Installed BESS Capacity	Lajas	kW·h	95	87	68	95	41	135	136	136	206	120	193	158	91	244	167	217	351	111	
Incremental Installed BESS Capacity	Lares	kW·h	14	42	41	69	14	28	96	41	14	66	108	19	60	209	158	14	83	82	
Incremental Installed BESS Capacity	Las Marías	kW·h	28	0	0	14	6	14	55	14	0	27	0	27	27	14	27	14	69	10	
Incremental Installed BESS Capacity	Las Piedras	kW·h	124	299	284	338	223	334	734	458	345	249	567	529	380	854	521	622	828	318	
Incremental Installed BESS Capacity	Loíza	kW·h	55	41	68	54	69	97	96	81	81	95	135	105	54	147	171	144	164	93	
Incremental Installed BESS Capacity	Luquillo	kW·h	41	82	107	137	79	96	164	109	216	170	161	241	184	387	280	281	244	133	
Incremental Installed BESS Capacity	Manatí	kW·h	68	194	114	172	227	195	311	263	322	199	434	236	639	463	458	643	695	246	
Incremental Installed BESS Capacity	Maricao	kW·h	0	0	0	14	0	14	27	0	0	0	14	27	0	14	0	0	14	0	
Incremental Installed BESS Capacity	Maunabo	kW·h	14	0	0	28	14	41	54	41	65	164	27	88	41	91	40	149	78	42	
Incremental Installed BESS Capacity	Mayagüez	kW·h	78	204	120	214	225	230	206	259	230	213	438	438	268	434	510	535	660	236	
Incremental Installed BESS Capacity	Moca	kW·h	10	85	37	0	134	110	132	170	148	72	188	81	168	219	219	389	200	122	
Incremental Installed BESS Capacity	Morovis	kW·h	78	135	215	55	82	184	123	55	157	120	276	296	356	470	393	213	372	163	
Incremental Installed BESS Capacity	Naguabo	kW·h	108	120	176	213	383	204	312	172	243	146	396	192	336	371	182	396	323	294	
Incremental Installed BESS Capacity	Naranjito	kW·h	66	131	90	162	149	137	54	74	149	66	111	95	137	273	150	191	216	91	
Incremental Installed BESS Capacity	Orocovis	kW·h	14	24	0	69	60	0	74	28	17	145	77	44	40	122	90	73	122	28	

Incremental Installed BESS Capacity	Patillas	kW·h	82	60	27	0	51	97	137	95	121	104	136	183	160	227	157	230	146	69
Incremental Installed BESS Capacity	Peñuelas	kW·h	55	59	69	42	68	14	122	116	175	90	202	68	136	243	140	255	159	95
Incremental Installed BESS Capacity	Ponce	kW·h	576	836	1,096	879	1,147	914	1,413	1,426	1,494	1,308	1,687	1,119	41,801	2,323	1,897	2,044	1,677	913
Incremental Installed BESS Capacity	Quebradillas	kW·h	22	28	88	41	27	99	95	93	93	100	54	160	123	166	198	244	269	101
Incremental Installed BESS Capacity	Rincón	kW·h	14	47	14	32	78	63	94	54	63	27	138	122	62	54	95	131	178	46
Incremental Installed BESS Capacity	Río Grande	kW·h	253	375	286	347	312	354	473	406	973	424	670	518	559	748	543	748	872	257
Incremental Installed BESS Capacity	Río Piedras	kW·h	0	8	0	0	0	0	0	0	14	0	14	14	0	0	0	42	0	0
Incremental Installed BESS Capacity	Sabana Grande	kW·h	27	150	108	269	119	202	272	110	217	159	311	123	204	247	141	260	314	155
Incremental Installed BESS Capacity	Salinas	kW·h	164	163	54	122	397	174	146	136	209	95	368	242	263	803	697	500	570	178
Incremental Installed BESS Capacity	San Germán	kW·h	91	55	122	41	115	168	149	151	252	113	276	257	209	367	280	456	416	154
Incremental Installed BESS Capacity	San Juan	kW·h	1,081	1,348	1,075	1,546	1,171	1,590	1,858	1,499	2,362	1,598	2,418	2,097	2,477	3,181	2,167	2,417	2,958	1,252
Incremental Installed BESS Capacity	San Lorenzo	kW·h	164	244	233	115	212	298	331	265	398	369	498	379	373	714	472	407	365	204
Incremental Installed BESS Capacity	San Sebastián	kW·h	159	73	107	27	95	205	201	60	149	63	130	132	231	350	304	307	209	180
Incremental Installed BESS Capacity	Santa Isabel	kW·h	123	149	118	201	215	178	357	252	478	95	494	402	430	623	358	339	504	252
Incremental Installed BESS Capacity	Santurce	kW·h	0	0	0	0	14	14	0	0	0	0	0	0	0	27	14	0	0	14
Incremental Installed BESS Capacity	Toa Alta	kW·h	466	449	591	591	498	792	858	669	961	794	1,540	1,328	1,532	1,845	1,479	1,061	1,750	737
Incremental Installed BESS Capacity	Toa Baja	kW·h	487	448	509	541	614	669	775	520	930	795	1,293	937	1,093	1,167	1,130	1,126	1,478	743
Incremental Installed BESS Capacity	Trujillo Alto	kW·h	498	582	284	477	512	726	798	405	449	371	799	687	698	985	704	915	873	314
Incremental Installed BESS Capacity	Utuado	kW·h	83	0	66	0	27	52	28	28	109	44	49	93	86	97	78	46	130	61
Incremental Installed BESS Capacity	Vega Alta	kW·h	122	109	154	150	276	199	469	231	217	231	249	225	404	537	313	363	438	178
Incremental Installed BESS Capacity	Vega Baja	kW·h	171	284	286	316	261	355	754	408	576	543	784	770	770	1,098	793	790	1,076	493
Incremental Installed BESS Capacity	Vieques	kW·h	0	0	0	0	13	14	0	0	42	0	0	0	11	14	14	42	55	36
Incremental Installed BESS Capacity	Villalba	kW·h	14	78	54	41	41	109	190	95	128	51	158	78	163	190	54	119	187	58
Incremental Installed BESS Capacity	Yabucoa	kW·h	14	54	24	140	119	92	137	142	186	81	242	95	272	221	189	242	210	102
Incremental Installed BESS Capacity	Yauco	kW·h	177	183	177	302	232	239	15,386	269	289	203	482	438	340	431	352	578	454	240
Total number of energy storage installations by type																				
Total number of BESS installations	Adjuntas	Number of facilities	17	20	22	24	25	28	30	31	33	35	35	38	39	43	45	46	49	52
Total number of BESS installations	Aguada	Number of facilities	117	123	129	134	150	163	173	179	195	203	221	230	244	261	277	293	317	320
Total number of BESS installations	Aguadilla	Number of facilities	151	165	174	191	203	253	267	286	306	331	360	384	407	459	498	540	575	592
Total number of BESS installations	Aguas Buenas	Number of facilities	46	49	51	57	62	68	78	84	88	93	104	119	123	136	147	160	177	182
Total number of BESS installations	Aibonito	Number of facilities	28	31	34	38	42	48	57	61	65	70	76	90	98	115	123	132	153	161
Total number of BESS installations	Añasco	Number of facilities	65	76	84	91	100	121	135	142	151	156	171	180	193	209	215	226	238	243
Total number of BESS installations	Arecibo	Number of facilities	352	384	405	432	460	530	574	609	651	687	749	787	854	952	1,007	1,089	1,166	1,211
Total number of BESS installations	Arroyo	Number of facilities	81	91	98	106	113	129	139	151	165	177	188	210	232	266	291	315	335	351
Total number of BESS installations	Barceloneta	Number of facilities	96	105	116	124	133	160	173	178	196	204	222	235	260	301	341	364	397	420
Total number of BESS installations	Barranquitas	Number of facilities	35	38	38	42	46	51	56	65	71	78	89	102	113	126	131	135	149	153
Total number of BESS installations	Bayamón	Number of facilities	838	915	991	1,099	1,218	1,434	1,557	1,675	1,837	1,941	2,110	2,265	2,467	2,711	2,911	3,078	3,301	3,419
Total number of BESS installations	Cabo Rojo	Number of facilities	262	286	304	331	343	410	449	479	509	521	558	591	635	703	751	831	902	921
Total number of BESS installations	Caguas	Number of facilities	598	667	733	810	885	1,068	1,168	1,233	1,332	1,399	1,539	1,655	1,784	1,936	2,071	2,188	2,327	2,407
Total number of BESS installations	Camuy	Number of facilities	86	94	102	108	114	145	153	160	170	177	197	210	226	243	255	276	300	311
Total number of BESS installations	Canóvanas	Number of facilities	183	204	221	255	282	336	368	391	423	449	497	544	592	628	671	707	761	781
Total number of BESS installations	Carolina	Number of facilities	553	616	681	761	835	1,006	1,099	1,172	1,246	1,302	1,419	1,510	1,619	1,770	1,912	2,033	2,193	2,260
Total number of BESS installations	Cataño	Number of facilities	89	95	102	106	118	136	152	159	165	167	189	205	220	246	266	291	317	323
Total number of BESS installations	Cayey	Number of facilities	133	142	150	171	184	220	234	245	273	295	322	348	377	415	442	474	512	524
Total number of BESS installations	Ceiba	Number of facilities	43	45	46	48	53	64	69	74	78	80	86	90	99	115	121	132	133	138
Total number of BESS installations	Ciales	Number of facilities	27	31	35	35	39	45	54	60	66	76	90	97	104	110	115	122	132	136
Total number of BESS installations	Cidra	Number of facilities	114	129	137	151	167	201	222	237	256	266	294	337	371	411	444	466	501	519
Total number of BESS installations	Coamo	Number of facilities	119	129	141	160	173	209	233	246	267	276	303	338	370	422	451	480	529	554
Total number of BESS installations	Comerío	Number of facilities	12	12	16	18	18	25	29	35	40	43	49	55	64	70	76	79	86	95
Total number of BESS installations	Corozal	Number of facilities	73	79	85	93	104	125	142	157	176	185	198	214	244	277	299	312	347	362
Total number of BESS installations	Culebra	Number of facilities	0	0	0	0	0	0	0	0	0	0	0	0	1	5	6	7	14	22
Total number of BESS installations	Dorado	Number of facilities	198	217	236	261	291	359	388	412	449	475	522	566	611	655	687	727	774	805
Total number of BESS installations	Fajardo	Number of facilities	91	106	113	130	138	175	200	217	239	258	285	310	343	382	414	435	461	476
Total number of BESS installations	Florida	Number of facilities	26	29	31	32	34	43	46	52	56	63	69	75	89	104	116	123	128	136
Total number of BESS installations	Guánica	Number of facilities	32	35	37	40	41	49	54	59	63	68	77	85	97	109	120	135	149	158
Total number of BESS installations	Guayama	Number of facilities	152	164	179	193	203	235	265	281	303	337	372	405	440	501	552	603	650	672
Total number of BESS installations	Guayanilla	Number of facilities	39	45	48	52	56	69	75	78	82	91	97	109	114	123	138	149	160	161
Total number of BESS installations	Guaynabo	Number of facilities	468	509	553	593	642	752	822	864	940	983	1,055	1,131	1,198	1,300	1,364	1,456	1,548	1,599
Total number of BESS installations	Gurabo	Number of facilities	295	319	340	378	408	482	514	543	569	598	657	701	764	836	896	944	1,014	1,049
Total number of BESS installations	Hatillo	Number of facilities	126	134	143	158	168	186	197	204	214	225	250	263	271	290	309	333	353	366
Total number of BESS installations	Hormigueros	Number of facilities	74	80	87	96	106	119	126	128	137	145	150	157	165	177	191	207	220	231
Total number of BESS installations	Humacao	Number of facilities	178	195	212	229	251	296	328	344	384	404	467	522	565	615	683	755	825	866
Total number of BESS installations	Isabela	Number of facilities	101	109	117	130	140	173	192	204	219	234	254	273	295	324	348	380	418	432
Total number of BESS installations	Jayuya	Number of facilities	26	28	29	31	33	36	37	40	41	41	44	45	49	51	54	58	63	65
Total number of BESS installations	Juana Díaz	Number of facilities	250	270	282	309	335	404	463	489	520	551	593	633	678	746	785	836	905	927
Total number of BESS installations	Juncos	Number of facilities	142	161	175	189	214	271	295	320	346	371	408	458	518	576	618	667	730	766
Total number of BESS installations	Lajas	Number of facilities	59	66	73	77	80	95	104	115	127	134	149	160	167	185	197	213	240	250
Total number of BESS installations	Lares	Number of facilities	26	29	32	37	38	45	52	56	57	61	69	71	75	90	101	102	109	115
Total number of BESS installations	Las Marías	Number of facilities	9	9	9	10	11	13	17	18	18	20	20	22	24	25	27	28	33	34
Total number of BESS installations	Las Piedras	Number of facilities	170	191	215	237	256	310	369	408	437	456	494	529	557	615	655	701	760	783
Total number of BESS installations	Loíza	Number of facilities	31	34	40	44	50	62	70	76	82	89	99	107	111	122	134	145	156	163
Total number of BESS installations	Luquillo	Number of facilities	50	56	67	75	81	102	113	121	137	147	155	170	182	204	222	245	263	271
Total number of BESS installations	Manatí	Number of facilities	166	181	190	206	222	255	278	298	320	334	362	380	422	457	489	534	586	604
Total number of BESS installations	Maricao	Number of facilities	4	4	4	5	5	8	10	10	10	10	11	13	13	14	14	14	15	15
Total number of BESS installations	Maunabo	Number of facilities	7	7	7	9	10	16	20	23	28	33	35	41	44	51	54	65	71	74
Total number of BESS installations	Mayagüez	Number of facilities	232	249	258	276	298	339	353	372	390	406	439	465	485	516	550	588	637	656
Total number of BESS installations	Moca	Number of facilities	66	73	79	82	94	110	120	132	141	145	156	161	171	188	201	226	244	253
Total number of BESS installations	Morovis	Number of facilities	63	74	90	94	103	123	134	141	152	161	180	202	227	263	292	308	337	350
Total number of BESS installations	Naguabo	Number of facilities	94	102	116	133	153	178	199	209	223	234	254	266	289	312	324	352	375	396
Total number of BESS installations	Naranjito	Number of facilities	34	43	49	60	70	90	95	100	111	116	124	136	146	167	177	192	209	216
Total number of BESS installations	Orocovis	Number of facilities	29	31	31	38	44	47	52	54	56	67	72	74	79	88	94	100	109	111
Total number of BESS installations	Patillas	Number of facilities	33	37	40	40	44	58	69	76	85	91	100	115	129	146	157	174	185	190
Total number of BESS installations	Peñuelas	Number of facilities	31	35	40	43	48	53	62	70	79	87	99	104	114	132	143	161	173	180
Total number of BESS installations	Ponce	Number of facilities	421	481	537	583	648	795	890	998	1,096	1,176	1,289	1,370	1,471	1,642	1,778	1,924	2,047	2,115
Total number of BESS installations	Quebradillas	Number of facilities	60	62	69	73	77	96	103	114	122	131	135	150	159	172	186	206	225	232
Total number of BESS installations	Rincón	Number of facilities	26	30	32	35	40	52	61	64	67	69	76	85	89	93	99	109	123	127
Total number of BESS installations	Río Grande	Number of facilities	198	223	242	268	290	346	381	414	469	496	543	577	617	668	706	761	827	847
Total number of BESS installations	Río Piedras	Number of facilities	2	3	3	3	3	3	3	3	4	4	5	6	6	6	6	9	9	9
Total number of BESS installations	Sabana Grande	Number of facilities	78	88	95	102	111	133	154	162	177	189	209	217	232	250	260	279	303	314
Total number of BESS installations	Salinas	Number of facilities	121	132	136	145	161	188	201	211	227	234	259	276	295	350	398	435	476	490
Total number of BESS installations	San Germán	Number of facilities	94	99	107	110	120	144	155	167	186	192	212	231	247	272	292	326	357	369
Total number of BESS installations	San Juan	Number of facilities	790	881	961	1,072	1,166	1,412	1,549	1,645	1,795	1,890	2,060	2,201	2,363	2,560	2,701	2,871	3,072	3,160
Total number of BESS installations	San Lorenzo	Number of facilities	145	166	182	192	209	259	284	300	328	361	395	423	447	499	533	563	591	607
Total number of BESS installations	San Sebastián	Number of facilities	86	93	107	110	118	145	161	165	175	179	189	198	214	240	258	279	296	308
Total number of BESS installations	Santa Isabel	Number of facilities	100	111	120	135	147	173	198	215	245	252	288	317	349	395	421	446	483	503
Total number of BESS installations	Santurce	Number of facilities	2	2	2	2	3	4	4	4	4	4	4	4	4	6	7	7	7	8
Total number of BESS installations	Toa Alta	Number of facilities	364	398	431	474	515	616	680	733	795	847	947	1,038	1,145	1,270	1,369	1,448	1,577	1,628
Total number of BESS installations	Toa Baja	Number of facilities	299	328	360	405	451	545	604	648	708	761	848	919	999	1,085	1,165	1,242	1,353	1,407
Total number of BESS installations	Trujillo Alto	Number of facilities	247	286	311	350	391	475	533	565	597	624	678	720	765	831	880	944	1,006	1,029
Total number of BESS installations	Utuado	Number of facilities	46	48	53	53	55	66	68	70	76	80	83	90	96	104	111	115	124	129
Total number of BESS installations	Vega Alta	Number of facilities	114	122	134	146	165	185	211	229	244	258	275	290	321	356	376	398	430	443
Total number of BESS installations	Vega Baja	Number of facilities	184	204	226	249	269	315	355	387	426	458	514	566	620	699	754	809	888	925
Total number of BESS installations	Vieques	Number of facilities	2	2	2	2	3	5	5	5	7	7	7	7	8	9	10	13	17	20
Total number of BESS installations	Villalba	Number of facilities	40	45	49	52	55	69	83	90	99	103	112	118	130	144	148	157	171	178
Total number of BESS installations	Yabucoa	Number of facilities	52	56	58	66	76	95	104	113	127	132	150	157	177	193	207	225	242	250
Total number of BESS installations	Yauco	Number of facilities	138	153	164	188	209	254	272	293	312	326	361	393	418	448	474	517	549	567
Incremental number of energy storage installations per year by type																				
Incremental number of BESS installations	Adjuntas	Number of facilities	1	3	2	2	1	0	2	1	2	2	0	3	1	4	2	1	3	3
Incremental number of BESS installations	Aguada	Number of facilities	8	6	6	5	16	7	10	6	16	8	18	9	14	17	16	16	24	3
Incremental number of BESS installations	Aguadilla	Number of facilities	7	14	9	17	12	18	14	19	20	25	29	24	23	52	39	42	35	17
Incremental number of BESS installations	Aguas Buenas	Number of facilities	3	3	2	6	5	4	10	6	4	5	11	15	4	13	11	13	17	5
Incremental number of BESS installations	Aibonito	Number of facilities	1	3	3	4	4	4	9	4	4	5	6	14	8	17	8	9	21	8
Incremental number of BESS installations	Añasco	Number of facilities	8	11	8	7	9	6	14	7	9	5	15	9	13	16	6	11	12	5
Incremental number of BESS installations	Arecibo	Number of facilities	25	32	21	27	28	37	44	35	42	36	62	38	67	98	55	82	77	45
Incremental number of BESS installations	Arroyo	Number of facilities	7	10	7	8	7	10	10	12	14	12	11	22	22	34	25	24	20	16
Incremental number of BESS installations	Barceloneta	Number of facilities	8	9	11	8	9	14	13	5	18	8	18	13	25	41	40	23	33	23

Culebra has been added starting July 2022

Incremental number of BESS installations	Barranquitas	Number of facilities	3	3	0	4	4	1	5	9	6	7	11	13	11	13	5	4	14	4
Incremental number of BESS installations	Bayamón	Number of facilities	77	77	76	108	119	101	123	118	162	104	169	155	202	244	200	167	223	118
Incremental number of BESS installations	Cabo Rojo	Number of facilities	23	24	18	27	12	27	39	30	30	12	37	33	44	68	48	80	71	19
Incremental number of BESS installations	Caguas	Number of facilities	55	69	66	77	75	87	100	65	99	67	140	116	129	152	135	117	139	80
Incremental number of BESS installations	Camuy	Number of facilities	11	8	8	6	6	21	8	7	10	7	20	13	16	17	12	21	24	11
Incremental number of BESS installations	Canóvanas	Number of facilities	25	21	17	34	27	19	32	23	32	26	48	47	48	36	43	36	54	20
Incremental number of BESS installations	Carolina	Number of facilities	57	63	65	80	74	87	93	73	74	56	117	91	109	151	142	121	160	67
Incremental number of BESS installations	Cataño	Number of facilities	4	6	7	4	12	8	16	7	6	2	22	16	15	26	20	25	26	6
Incremental number of BESS installations	Cayey	Number of facilities	12	9	8	21	13	14	14	11	28	22	27	26	29	38	27	32	38	12
Incremental number of BESS installations	Ceiba	Number of facilities	5	2	1	2	5	5	5	5	4	2	6	4	9	16	6	11	1	5
Incremental number of BESS installations	Ciales	Number of facilities	2	4	4	0	4	2	9	6	6	10	14	7	7	6	5	7	10	4
Incremental number of BESS installations	Cidra	Number of facilities	11	15	8	14	16	21	21	15	19	10	28	43	34	40	33	22	35	18
Incremental number of BESS installations	Coamo	Number of facilities	9	10	12	19	13	17	24	13	21	9	27	35	32	52	29	29	49	25
Incremental number of BESS installations	Comerío	Number of facilities	1	0	4	2	0	4	4	6	5	3	6	6	9	6	6	3	7	9
Incremental number of BESS installations	Corozal	Number of facilities	11	6	6	8	11	14	17	15	19	9	13	16	30	33	22	13	35	15
Incremental number of BESS installations	Culebra	Number of facilities	0	0	0	0	0	0	0	0	0	0	0	0	1	4	1	1	7	8
Incremental number of BESS installations	Dorado	Number of facilities	12	19	19	25	30	34	29	24	37	26	47	44	45	44	32	40	47	31
Incremental number of BESS installations	Fajardo	Number of facilities	10	15	7	17	8	21	25	17	22	19	27	25	33	39	32	21	26	15
Incremental number of BESS installations	Florida	Number of facilities	0	3	2	1	2	7	3	6	4	7	6	6	14	15	12	7	5	8
Incremental number of BESS installations	Guánica	Number of facilities	4	3	2	3	1	3	5	5	4	5	9	8	12	12	11	15	14	9
Incremental number of BESS installations	Guayama	Number of facilities	15	12	15	14	10	12	30	16	22	34	35	33	35	61	51	51	47	22
Incremental number of BESS installations	Guayanilla	Number of facilities	8	6	3	4	4	5	6	3	4	9	6	12	5	9	15	11	11	1
Incremental number of BESS installations	Guaynabo	Number of facilities	30	41	44	40	49	54	70	42	76	43	72	76	67	102	64	92	92	51
Incremental number of BESS installations	Gurabo	Number of facilities	20	24	21	38	30	42	32	29	26	29	59	44	63	72	60	48	70	35
Incremental number of BESS installations	Hatillo	Number of facilities	6	8	9	15	10	6	11	7	10	11	25	13	8	19	19	24	20	13
Incremental number of BESS installations	Hormigueros	Number of facilities	6	6	7	9	10	5	7	2	9	8	5	7	8	12	14	16	13	11
Incremental number of BESS installations	Humacao	Number of facilities	14	17	17	17	22	24	32	16	40	20	63	55	43	50	68	72	70	41
Incremental number of BESS installations	Isabela	Number of facilities	10	8	8	13	10	18	19	12	15	15	20	19	22	29	24	32	38	14
Incremental number of BESS installations	Jayuya	Number of facilities	3	2	1	2	2	1	1	3	1	0	3	1	4	2	3	4	5	2
Incremental number of BESS installations	Juana Díaz	Number of facilities	18	20	12	27	26	39	59	26	31	31	42	40	45	68	39	51	69	22
Incremental number of BESS installations	Juncos	Number of facilities	19	19	14	14	25	27	24	25	26	25	37	50	60	58	42	49	63	36
Incremental number of BESS installations	Lajas	Number of facilities	7	7	7	4	3	9	9	11	12	7	15	11	7	18	12	16	27	10
Incremental number of BESS installations	Lares	Number of facilities	1	3	3	5	1	2	7	4	1	4	8	2	4	15	11	1	7	6
Incremental number of BESS installations	Las Marías	Number of facilities	2	0	0	1	1	2	4	1	0	2	0	2	2	1	2	1	5	1
Incremental number of BESS installations	Las Piedras	Number of facilities	9	21	24	22	19	25	59	39	29	19	38	35	28	58	40	46	59	23
Incremental number of BESS installations	Loíza	Number of facilities	4	3	6	4	6	7	8	6	6	7	10	8	4	11	12	11	11	7
Incremental number of BESS installations	Luquillo	Number of facilities	2	6	11	8	6	6	11	8	16	10	8	15	12	22	18	23	18	8
Incremental number of BESS installations	Manatí	Number of facilities	5	15	9	16	16	17	23	20	22	14	28	18	42	35	32	45	52	18
Incremental number of BESS installations	Maricao	Number of facilities	0	0	0	1	0	1	2	0	0	0	1	2	0	1	0	0	1	0
Incremental number of BESS installations	Maunabo	Number of facilities	2	0	0	2	1	3	4	3	5	5	2	6	3	7	3	11	6	3
Incremental number of BESS installations	Mayagüez	Number of facilities	6	17	9	18	22	18	14	19	18	16	33	26	20	31	34	38	49	19
Incremental number of BESS installations	Moca	Number of facilities	1	7	6	3	12	7	10	12	9	4	11	5	10	17	13	25	18	9
Incremental number of BESS installations	Morovis	Number of facilities	6	11	16	4	9	13	11	7	11	9	19	22	25	36	29	16	29	13
Incremental number of BESS installations	Naguabo	Number of facilities	9	8	14	17	20	18	21	10	14	11	20	12	23	23	12	28	23	21
Incremental number of BESS installations	Naranjito	Number of facilities	5	9	6	11	10	10	5	5	11	5	8	12	10	21	10	15	17	7
Incremental number of BESS installations	Orocovis	Number of facilities	1	2	0	7	6	0	5	2	2	11	5	2	5	9	6	6	9	2
Incremental number of BESS installations	Patillas	Number of facilities	6	4	3	0	4	7	11	7	9	6	9	15	14	17	11	17	11	5
Incremental number of BESS installations	Peñuelas	Number of facilities	4	4	5	3	5	1	9	8	9	8	12	5	10	18	11	18	12	7
Incremental number of BESS installations	Ponce	Number of facilities	43	60	56	46	65	64	95	108	98	80	113	81	101	171	136	146	123	68
Incremental number of BESS installations	Quebradillas	Number of facilities	2	2	7	4	4	14	7	11	8	9	4	15	9	13	14	20	19	7
Incremental number of BESS installations	Rincón	Number of facilities	1	4	2	3	5	6	9	3	3	2	7	9	4	4	6	10	14	4
Incremental number of BESS installations	Río Grande	Number of facilities	21	25	19	26	22	27	35	33	55	27	47	34	40	51	38	55	66	20
Incremental number of BESS installations	Río Piedras	Number of facilities	0	1	0	0	0	0	0	0	1	0	1	1	0	0	0	3	0	0
Incremental number of BESS installations	Sabana Grande	Number of facilities	2	10	7	7	9	14	21	8	15	12	20	8	15	18	10	19	24	11
Incremental number of BESS installations	Salinas	Number of facilities	13	11	4	9	16	13	13	10	16	7	25	17	19	55	48	37	41	14
Incremental number of BESS installations	San Germán	Number of facilities	7	5	8	3	10	13	11	12	19	6	20	19	16	25	20	34	31	12
Incremental number of BESS installations	San Juan	Number of facilities	75	91	80	111	94	117	137	96	150	95	170	141	162	197	141	170	201	88
Incremental number of BESS installations	San Lorenzo	Number of facilities	13	21	16	10	17	24	25	16	28	33	34	28	24	52	34	30	28	16
Incremental number of BESS installations	San Sebastián	Number of facilities	12	7	14	3	8	15	16	4	10	4	10	9	16	26	18	21	17	12
Incremental number of BESS installations	Santa Isabel	Number of facilities	9	11	9	15	12	14	25	17	30	7	36	29	32	46	26	25	37	20
Incremental number of BESS installations	Santurce	Number of facilities	0	0	0	0	1	1	0	0	0	0	0	0	0	2	1	0	0	1
Incremental number of BESS installations	Toa Alta	Number of facilities	34	34	33	43	41	56	64	53	62	52	100	91	107	125	99	79	129	51
Incremental number of BESS installations	Toa Baja	Number of facilities	34	29	32	45	46	49	59	44	60	53	87	71	80	86	80	77	111	54
Incremental number of BESS installations	Trujillo Alto	Number of facilities	36	39	25	39	41	46	58	32	32	27	54	42	45	66	49	64	62	23
Incremental number of BESS installations	Utuado	Number of facilities	5	2	5	0	2	6	2	2	6	4	3	7	6	8	7	4	9	5
Incremental number of BESS installations	Vega Alta	Number of facilities	8	8	12	12	19	11	26	18	15	14	17	15	31	35	20	22	32	13
Incremental number of BESS installations	Vega Baja	Number of facilities	14	20	22	23	20	28	40	32	39	32	56	52	54	79	55	55	79	37
Incremental number of BESS installations	Vieques	Number of facilities	0	0	0	0	1	1	0	0	2	0	0	0	1	1	1	3	4	3
Incremental number of BESS installations	Villalba	Number of facilities	1	5	4	3	3	8	14	7	9	4	9	6	12	14	4	9	14	7
Incremental number of BESS installations	Yabucoa	Number of facilities	1	4	2	8	10	6	9	9	14	5	18	7	20	16	14	18	17	8
Incremental number of BESS installations	Yauco	Number of facilities	14	15	11	24	21	19	18	21	19	14	35	32	25	30	26	43	32	18

Culebra has been added starting July 2022

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO, *et al.*, Debtors.[1]	PROMESA Title III No. 17-BK-3283-LTS (Jointly Administered)
In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of PUERTO RICO ELECTRIC POWER AUTHORITY, Debtor.	PROMESA Title III No. 17-BK-4780-LTS (Jointly Administered)

FIRST AMENDED TITLE III PLAN OF ADJUSTMENT OF THE PUERTO RICO ELECTRIC POWER AUTHORITY

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Dated: February 9, 2023

[1] The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

TABLE OF CONTENTS

Page

INTRODUCTION 1

ARTICLE I DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW, AND OTHER REFERENCES 1
A. Defined Terms 1
B. Rules of Interpretation 27
C. Computation of Time 28
D. Governing Law 28
E. Reference to Monetary Figures 28
F. Controlling Document 28
G. Consent Rights 28

ARTICLE II ADMINISTRATIVE AND PROFESSIONAL CLAIMS 29
A. Administrative Expense Claims 29
B. Disallowance of Claims Filed After the Administrative Claim Bar Date 29
C. Professional Compensation and Reimbursement Claims 29
D. Supporting Creditors' Fees 30

ARTICLE III CLASSIFICATION OF CLAIMS 31
A. Classification of Claims 31
B. Special Provision Governing Unimpaired Claims 32
C. Elimination of Vacant Classes 32
D. Voting Classes; Presumed Acceptance by Non-Voting Classes 32
E. Subordinated Claims 32
F. Confirmation Pursuant to PROMESA Section 314 33
G. Confirmation Pursuant to Bankruptcy Code Section 1129(b) 33

ARTICLE IV PROVISIONS FOR TREATMENT OF SETTLING BONDHOLDER OR SETTLING MONOLINE CLAIMS (CLASS 1) 33
A. Treatment of Class 1 Claims 33

ARTICLE V PROVISIONS FOR TREATMENT OF NON-SETTLING BONDHOLDER OR NON-SETTLING MONOLINE CLAIMS (CLASS 2) 34
A. Treatment of Class 2 Claims 34

ARTICLE VI PROVISIONS FOR TREATMENT OF PENSION CLAIM (CLASS 3) 35
A. Treatment of Class 3 Claims 35

ARTICLE VII PROVISIONS FOR TREATMENT OF FUEL LINE LOAN CLAIMS (CLASS 4) 36

A. Treatment of Class 4 Claims....36

ARTICLE VIII PROVISIONS FOR TREATMENT OF NATIONAL INSURED BOND CLAIMS (CLASS 5)....36
A. Treatment of Class 5 Claims....36

ARTICLE IX PROVISIONS FOR TREATMENT OF NATIONAL REIMBURSEMENT CLAIM (CLASS 6)....36
A. Treatment of Class 6 Claims (If the Settlement of the National Reimbursement Claim is Approved)....36
B. Treatment of Class 6 Claims (If the Settlement of the National Reimbursement Claim is Not Approved)....37

ARTICLE X PROVISIONS FOR TREATMENT OF GENERAL UNSECURED CLAIMS (CLASS 7)....37
A. Treatment of Class 7 Claims....37
B. Election to be Treated as a Convenience Claim....37

ARTICLE XI PROVISIONS FOR TREATMENT OF VITOL CLAIM (CLASS 8)....38
A. Treatment of Class 8 Claims....38

ARTICLE XII PROVISIONS FOR TREATMENT OF ASSURED INSURED INTEREST RATE SWAPS CLAIMS (CLASS 9)....38
A. Treatment of Class 9 Claims....38

ARTICLE XIII PROVISIONS FOR TREATMENT OF ORDINARY COURSE CUSTOMER CLAIMS (CLASS 10)....38
A. Treatment of Class 10 Claims....38

ARTICLE XIV PROVISIONS FOR TREATMENT OF EMINENT DOMAIN/INVERSE CONDEMNATION CLAIMS (CLASS 11)....39
A. Treatment of Class 11 Claims....39

ARTICLE XV PROVISIONS FOR TREATMENT OF FEDERAL CLAIMS (CLASS 12)....39
A. Treatment of Class 12 Claims....39

ARTICLE XVI PROVISIONS FOR TREATMENT OF CONVENIENCE CLAIMS (CLASS 13)....40
A. Treatment of Class 13 Claims....40

ARTICLE XVII PROVISIONS FOR TREATMENT OF SECTION 510(b) SUBORDINATED CLAIMS (CLASS 14)....40
A. Treatment of Class 14 Claims....40

ARTICLE XVIII PROVISIONS FOR IMPLEMENTATION OF THE PLAN....40
A. Allowance of Claims....40

B. Releases, Injunction, and Exculpation 41
C. Dismissal of Fuel Line Lender Priority Action....41
D. Effectuating Documents; Further Transactions 41
E. Enrollment of Active PREPA ERS Participants in Act 106 Plan 41
F. Legacy Charge 41
G. PREPA Operational Restructuring 42
H. Purchase and Sale of the Administrative Expense Bonds 42
I. Settlement of the National Claims 42

ARTICLE XIX PROVISIONS REGARDING THE ISSUANCE AND DISTRIBUTION OF THE NEW BONDS 43
A. Issuance and Distribution....43
B. General Terms....43
C. Excess New Bonds....45
D. Payment Provisions....45
E. Security 46
F. Call Provisions....46
G. Accounts and Payment Waterfall....47
H. Key Covenants for New Bonds....47
I. Application of Moneys in Debt Service Fund 48
J. Interest Rate Covenant....49
K. No Rights of Acceleration 49
L. Limited Default....49
M. Limited Remedies 49
N. Additional Bonds and Refunding Bonds 50
O. Force Majeure 50
P. Direct Right of Action 51
Q. New Master Indenture....51
R. Governing Law 51
S. Tax Exemption of the New Bonds....51
T. CVIs Not Tax Exempt 52

ARTICLE XX PROVISIONS REGARDING NATIONAL INSURED BONDS AND TREATMENT OF NATIONAL INSURED BOND CLAIMS....52
A. National Commutation Treatment of National Insured Bond Claims 53
B. National Non-Commutation Treatment of National Insured Bond Claims....53
C. Acceleration of National Insured Bonds....54
D. Assignment of Redemption Rights....55
E. Entitlement to Vote....55
F. Improper Election 55

ARTICLE XXI TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES 55
A. Rejection or Assumption of Executory Contracts and Unexpired Leases 55
B. Approval of Rejection or Assumption of Executory Contracts and Unexpired Leases 56
C. Inclusiveness 57
D. Cure of Defaults and Objections to Cure and Assumption 57
E. Contracts and Leases Entered Into After the Petition Date 58
F. Insurance Policies 58
G. Rejection Damage Claims 58
H. Indemnification and Reimbursement Obligations 58
I. Nonoccurrence of Effective Date 59
J. Reservation of Rights 59

ARTICLE XXII GUC TRUST 59
A. Execution of GUC Trust Deed of Trust 59
B. Purpose of the GUC Trust 59
C. GUC Trust Assets 59
D. Administration of the GUC Trust 60
E. The GUC Trustee 60
F. Role of the GUC Trustee 60
G. GUC Trustee's Tax Power for Reorganized PREPA 60
H. Transferability of GUC Trust Interests 60
I. Cash 60
J. Distribution of GUC Trust Assets 61
K. Funding, Costs, and Expenses of the GUC Trust 61
L. Compensation of the GUC Trustee 61
M. Retention of Professionals/Employees by the GUC Trustee 61
N. Federal Income Tax Treatment of the GUC Trust 61
O. Dissolution of GUC Trust 63
P. Indemnification of GUC Trustee and Members of GUC Trust Board 63

ARTICLE XXIII AVOIDANCE ACTIONS TRUST 64
A. Execution of Avoidance Actions Trust Agreement 64
B. Purpose of the Avoidance Actions Trust 64
C. Avoidance Actions Trust Assets 64
D. Administration of the Avoidance Actions Trust 64
E. The Avoidance Actions Trustee 65
F. Role of the Avoidance Actions Trustee 65
G. Avoidance Actions Trustee's Tax Power for Reorganized PREPA 65

H. Transferability of Avoidance Actions Trust Interests....65
I. Cash....66
J. Distribution of Avoidance Actions Trust Assets....66
K. Funding, Costs, and Expenses of the Avoidance Actions Trust....66
L. Compensation of the Avoidance Actions Trustee....66
M. Retention of Professionals/Employees by the Avoidance Actions Trustee....66
N. Federal Income Tax Treatment of the Avoidance Actions Trust....67
O. Dissolution of Avoidance Action Trust....69
P. Indemnification of Avoidance Actions Trustee and Members of Avoidance Actions Trust Bond....69

ARTICLE XXIV PROVISIONS GOVERNING DISTRIBUTIONS....70
A. Appointment of Distribution Agent....70
B. Distributions on Account of Claims Allowed as of the Effective Date....70
C. Rights and Powers of Distribution Agent....70
D. Special Rules for Distributions to Holders of Disputed Claims....71
E. Delivery of Distributions....71
F. Claims Paid or Payable by Third Parties....75
G. Withholding and Reporting Requirements....75
H. Time Bar to Cash Payments....76
I. Distributions After Effective Date....76
J. Setoffs....76
K. Allocation Between Principal and Accrued Interest....76
L. Holder of Claim....77
M. Exculpation....77

ARTICLE XXV PROCEDURES FOR RESOLVING DISPUTED CLAIMS....77
A. Objections to Claims and Prosecution of Disputed Claims....77
B. Estimation of Claims....78
C. Claims Administration Responsibilities....78
D. Adjustment to Claims Without Objection....79
E. Extension of Claims Objection Bar Date....79
F. Authority to Amend Creditor List....79
G. No Interest....79
H. Disallowance of Claims....79

ARTICLE XXVI GOVERNANCE AND PROVISIONS REGARDING PREPA PAYGO TRUST AND PENSION SYSTEM....80
A. Formation and Responsibilities of the PREPA PayGo Trust....80
B. Funding of the PREPA PayGo Trust....80
C. Management of PREPA PayGo Trust....80

D. Non-Impairment Covenant 81
E. Maintenance of Pension 81

ARTICLE XXVII EFFECT OF CONFIRMATION OF THE PLAN 81
A. Discharge and Release of Claims and Causes of Action 81
B. Releases by the Debtor and Reorganized Debtor 83
C. Releases by Holders of Claims 83
D. Exculpation 84
E. Injunction 84
F. Non-Severability of Releases, Injunctions, and Exculpations 85
G. Reimbursement or Contribution 85
H. Release of Liens 85

ARTICLE XXVIII MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN 85
A. Modification of Plan 85
B. Revocation or Withdrawal 86
C. Amendment of Plan Documents 86
D. No Admission of Liability 86

ARTICLE XXIX CORPORATE GOVERNANCE AND MANAGEMENT OF REORGANIZED DEBTOR 86
A. Corporate Action 86
B. Reorganized Debtor's By-Laws 87
C. Officers of Reorganized Debtor 87

ARTICLE XXX IDENTIFICATION OF CLAIMS IMPAIRED BY THE PLAN AND NOT IMPAIRED BY THE PLAN 87
A. Impaired Classes 87
B. Unimpaired Classes 87

ARTICLE XXXI CONDITIONS PRECEDENT TO CONFIRMATION OF THE PLAN 87
A. Conditions Precedent to Confirmation Date 87
B. Waiver of Conditions Precedent to Confirmation 90

ARTICLE XXXII CONDITIONS PRECEDENT TO THE EFFECTIVE DATE 91
A. Conditions Precedent to the Effective Date 91
B. Waiver of Conditions Precedent 91
C. Effect of Non-Occurrence of Conditions to Effective Date 92

ARTICLE XXXIII PROVISIONS REGARDING COMMITTEE 92
A. Dissolution of Committee 92

ARTICLE XXXIV PROVISIONS REGARDING OVERSIGHT BOARD AND COMPLIANCE WITH PROMESA 92
A. Effect of Confirmation 92
B. Ongoing Role of the Oversight Board 92
C. Preemption of Laws 93

ARTICLE XXXV RETENTION OF JURISDICTION 93

ARTICLE XXXVI MISCELLANEOUS PROVISIONS 95
A. Title to Assets 95
B. No Waiver 96
C. Supplemental Injunction 96
D. Immediate Binding Effect 97
E. Additional Documents 97
F. Reservation of Rights 97
G. Successors and Assigns 97
H. Post-Effective Date Fees and Expenses 98
I. Securities Act Exemption 98
J. Governing Law 98
K. Closing Case 98
L. Section Headings 98
M. Document Retention 99
N. Service of Documents 99
O. Term of Injunctions or Stays 100
P. Entire Agreement 100
Q. Plan Supplement Exhibits 100
R. Non-Severability 100
S. Votes Solicited in Good Faith 101
T. Waiver or Estoppel 101

INTRODUCTION

The Oversight Board, as the Title III representative of PREPA pursuant to PROMESA section 315(b), proposes this plan of adjustment pursuant to and in accordance with PROMESA Title III.

A discussion of PREPA's history, operations, and events leading to the commencement of PREPA's Title III Case, as well as a summary and analysis of the Plan, risk factors, and other related matters, is included in the Disclosure Statement. Other agreements and documents, which have been or will be filed with the Title III Court, are referenced in the Plan or the Disclosure Statement and are available for review.

ARTICLE I

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW, AND OTHER REFERENCES

A. Defined Terms

Capitalized terms used in the Plan shall have the meanings set forth in this Article I.A. Any term used in capitalized form that is not otherwise defined but that is used in PROMESA (and to the extent made applicable by PROMESA, the Bankruptcy Code, and the Bankruptcy Rules) shall have the meaning assigned to such term in PROMESA, the Bankruptcy Code, or the Bankruptcy Rules, as applicable and as modified by PROMESA.

1. "*2022 Fiscal Plan Projections*" means the *30-Year Load Forecast with the Individual Effects of Three Drivers Causing Load Reduction* set forth at Exhibit 55 of the 2022 Fiscal Plan for PREPA certified by the Oversight Board on June 28, 2022.

2. "*AAFAF*" means the Autoridad de Asesoría Financiera y Agencia Fiscal, a public corporation and instrumentality of the Commonwealth, whose name in English is the Puerto Rico Fiscal Agency and Financial Advisory Authority.

3. "*ACR Order*" means that certain *Order (A) Authorizing Administrative Reconciliation of Claims, (B) Approving Additional Form of Notice, and (C) Granting Related Relief*, dated March 12, 2020 [Case. No. 17-BK-3283-LTS, ECF No. 12274].

4. "*Active PREPA ERS Participant*" means a Participant who, as reflected in the records of PREPA ERS, is not receiving a pension or annuity as of the Effective Date.

5. "*Additional Bonds*" means, if applicable, any bonds, notes, or other forms of indebtedness incurred by Reorganized PREPA other than the New Bonds and Refunding Bonds, which may be payable from Revenues, excluding during the applicable periods an amount up to Legacy Charge Revenues and Remaining Legacy Charge Revenues, as applicable.

6. "*Administrative Claim Bar Date*" means, unless otherwise ordered by the Title III Court, the date established by the Title III Court and set forth in the Confirmation Order as the last

day to file proofs of Administrative Expense Claims pursuant to section 503(b) of the Bankruptcy Code, which date shall be no more than ninety (90) days after the Effective Date.

7. "*Administrative Expense Bonds*" means the Series B-2 Bonds to be issued by Reorganized PREPA pursuant to the Plan on the Effective Date and sold to the Commonwealth for payment of Allowed Administrative Expense Claims, which shall be in an aggregate original principal amount to be determined by the Oversight Board in its sole discretion, up to the Administrative Expense Bonds Amount.

8. "*Administrative Expense Bonds Amount*" means approximately $400,000,000, or such lower principal or original principal amount as determined by the Oversight Board at or prior to the Confirmation Hearing, in each case, which principal amount shall be subject to consultation rights of AAFAF.

9. "*Administrative Expense Claim*" means a Claim against the Debtor or its Assets constituting a cost or expense of administration of the Title III Case asserted or authorized to be asserted, on or prior to the Administrative Claim Bar Date, in accordance with Bankruptcy Code sections 503(b) and 507(a)(2) arising during the period up to and including the Effective Date.

10. "*ADR Order*" means that certain *Order (A) Authorizing Alternative Dispute Resolution Procedures, (B) Approving Additional Forms of Notice, (C) Approving Proposed Mailing, and (D) Granting Related Relief*, dated April 1, 2020 [Case No. 17-BK-3283-LTS, ECF No. 12576].

11. "*ADR Procedures*" means the alternative dispute resolution procedures authorized pursuant to the ADR Order.

12. "*Affiliate*" has the meaning set forth in Bankruptcy Code section 101(2) and PROMESA section 301(c)(1).

13. "*Allowed*" means, with respect to any Claim, such Claim or portion thereof (a) proof of which was filed on or before the applicable Bar Date or (b) if no Proof of Claim has been timely filed, which has been or hereafter is listed by the Debtor in the Creditor List and is not listed thereon as "disputed", "contingent", or "unliquidated," or (c) allowed pursuant to (i) Bankruptcy Code section 502(h), applicable to the Title III Case pursuant to PROMESA section 301, (ii) the terms of the Plan, or (iii) a Final Order; *provided*, *however*, that, with respect to any Claim described in clause (a) or (b) above, such Claim shall be considered Allowed only if, and to the extent that, no objection to the allowance thereof, or action to equitably subordinate or otherwise limit recovery with respect thereto, has been interposed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or a Final Order, or as to which an objection has been interposed and such Claim has been allowed in whole or in part by a Final Order. For purposes of determining the amount of an "Allowed Claim" with respect to distributions within a Class, there shall be deducted therefrom an amount equal to the amount of any, original issue discount not accrued as of the date immediately prior to the Petition Date and any claim that the Debtor may hold against the holder thereof, to the extent such Claim may be set off pursuant to applicable bankruptcy and non-bankruptcy law. Notwithstanding anything to the contrary herein, (x) Claims allowed solely for the purpose of voting to accept or reject the Plan

pursuant to an order of the Title III Court shall not be considered Allowed hereunder unless otherwise specified herein or by order of the Title III Court, (y) for any purpose under the Plan, except with respect to amounts that are determined by a Final Order to be "just compensation" attributable in connection with the allowance of an Eminent Domain/Inverse Condemnation Claim and treatment thereof pursuant to the terms and provisions of Article XIV hereof, "Allowed" shall not include interest, penalties, or late charges arising from or relating to the period from and after the Petition Date, and (z) "Allowed" shall not include any Claim subject to disallowance in accordance with Bankruptcy Code section 502(d).

14. "*Amended Lien & Recourse Challenge*" means the litigation styled *The Financial Oversight and Management Board for Puerto Rico v. U.S. Bank National Association*, Adv. Proc. No. 19-00391-LTS, currently pending in the Title III Court.

15. "*Amended Lien & Recourse Challenge Final Resolution*" means either the entry of (a) a Final Order in the Amended Lien & Recourse Challenge or (b) a binding settlement agreement entered into among the parties to the Amended Lien & Recourse Challenge and approved by a Final Order.

16. "*Amendment Test*" shall have the meaning given to it in Article XVIII.F of the Plan.

17. "*Assets*" means, with respect to the Debtor, (a) all "property" of the Debtor, including, without limitation, such property as may be reflected on the Debtor's books and records and the Confirmation Order as of the Effective Date and (b) all Causes of Action, and any subsequent proceeds thereof, that have been or may be commenced by the Debtor or an authorized representative for the benefit of the Debtor and its Creditors, unless modified or released pursuant to the Plan or a Final Order.

18. "*Assured*" means, collectively, Assured Guaranty Corp. and Assured Guaranty Municipal Corp.

19. "*Assured Insured Interest Rate Swaps*" means (a) that certain *ISDA Master Agreement*, including its related *Schedule* and the *Credit Support Annex to the Schedule*, each dated as of April 18, 2007, by and between PREPA and JPMorgan Chase Bank, N.A., and a transaction entered into pursuant to such documents and reflected in that certain Swap Transaction confirmation dated April 27, 2007 with JPMorgan Ref. No. 2000005090781, insured by Assured pursuant to that certain Financial Guaranty Insurance Policy, #218491A-SWP, issued on May 3, 2007, and secured by PREPA's "Subordinate Obligations Fund" established and governed by the Trust Agreement; and (b) that certain *ISDA Master Agreement*, including its related *Schedule* and the *Credit Support Annex to the Schedule*, each dated as of April 18, 2007, by and between PREPA and UBS AG, and a transaction entered into pursuant to such documents and reflected in that certain Swap Transaction confirmation dated as of April 18, 2007 with UBS Ref: 37638915 and insured by Assured pursuant to that certain *Financial Guaranty Insurance Policy*, No. 208491B-SWP, dated as of May 3, 2007, and secured by PREPA's "Subordinate Obligations Fund" established and governed by the Trust Agreement.

20. "*Assured Insured Interest Rate Swaps Claims*" means a Claim on account of the Assured Insured Interest Rate Swaps.

21. "*Assured Insured Interest Rate Swaps Claim Recovery*" means, as applicable, (a) the Settling Monoline Treatment, if the Holder of the Assured Insured Interest Rate Swaps Claims, by the Settlement Offer Deadline, shall have become party to the Monoline Settlement Agreement, or (b) the Non-Settling Monoline Treatment, if the Holder of the Assured Insured Interest Rate Swaps Claims shall not, by the Settlement Offer Deadline, have become party to the Monoline Settlement Agreement.

22. "*Avoidance Actions*" means avoidance, recovery, and subordination actions identified on **Schedule A** hereto, as such **Schedule A** may be amended or modified up to and including the Effective Date, against any Entity that have been brought by or on behalf of the Debtor against an Entity under sections 510, 544, 545, 547, 548, 549, 550, 551, 552, or 553 of the Bankruptcy Code, applicable to the Title III Case pursuant to section 301 of PROMESA, or applicable non-bankruptcy law incorporated by Bankruptcy Code section 544.

23. "*Avoidance Action Proceeds*" means the net Cash consideration received by PREPA in connection with the Avoidance Actions.

24. "*Avoidance Actions Trust*" means the trust to be created on or prior to the Effective Date into which on the Effective Date shall be transferred the authority to litigate or compromise and settle the Avoidance Actions.

25. "*Avoidance Actions Trust Agreement*" means the agreement to be executed and delivered on or prior to the Effective Date providing for, among other things, the ongoing litigation of the Avoidance Actions.

26. "*Avoidance Actions Trust Assets*" means, collectively, the (a) Avoidance Actions and (b) any Cash held by the Avoidance Action Trustee from time to time.

27. "*Avoidance Actions Trust Beneficiaries*" means, collectively, the Holders of Claims in the Unsecured Claims Pool.

28. "*Avoidance Actions Trust Board*" means the three (3) member board appointed as of the Effective Date to govern the Avoidance Actions Trust, selected by the Oversight Board.

29. "*Avoidance Actions Trust Interests*" means the beneficial interests in the Avoidance Actions Trust allocated in accordance with the terms and provisions of the Plan to the General Unsecured Claim Recovery for the benefit of Holders of Claims in the Unsecured Claims Pool.

30. "*Avoidance Actions Trustee*" means the trustee appointed by the Avoidance Actions Trust Board, by a simple majority vote of such board, contemporaneously with the Effective Date in accordance with the terms and provisions of the Avoidance Actions Trust Agreement, including, without limitation, any successor thereto.

31. "*Ballot Date*" means the deadline(s) established by the Title III Court and set forth in the Disclosure Statement Order for the submission of ballots pursuant to the terms and provisions of the Plan.

32. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, to the extent applicable to the Title III Case pursuant to PROMESA section 301(a).

33. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as made applicable to the Title III Case pursuant to PROMESA section 310.

34. "*Bar Date*" means the respective dates established by the Title III Court by which proofs of Claim must have been filed with respect to such Claims against the Debtor, pursuant to (a) the Bar Date Orders, (b) a Final Order of the Title III Court, or (c) the Plan.

35. "*Bar Date Orders*" means the orders of the Title III Court establishing the dates by which proofs of Claim against the Debtor or its Assets must have been filed, including, but not limited to the (a) *Order (A) Establishing Deadlines and Procedures for Filing Proofs of Claim and (B) Approving Form and Manner of Notice Thereof* [Case No. 17-BK-3283-LTS, ECF No. 2521], and (b) *Order (A) Extending Deadlines for Filing Proofs of Claim and (B) Approving Form and Manner of Notice Thereof* [Case No. 17-3283-BK-LTS, ECF No. 3160].

36. "*Bond Collateral*" means the assets of PREPA, if any, subject to a valid, perfected, and enforceable prepetition security interest in favor of the Bond Trustee on account of the PREPA Revenue Bonds as determined pursuant to the Amended Lien & Recourse Challenge Final Resolution.

37. "*Bond Trustee*" means U.S. Bank National Association, in its capacity as successor trustee under the Trust Agreement.

38. "*Business Day*" means a day other than a Saturday, Sunday, or any other day on which commercial banking institutions in New York, New York and San Juan, Puerto Rico are required to close by law or executive order; *provided*, that for the purposes of the definition of Treasury Rate, Business Day shall also exclude, to the extent not already excluded, (i) a day on which commercial banks are required or authorized by law to be closed in the state, or (ii) a day on which The New York Stock Exchange is closed for the entire day or the federal reserve banks are closed.

39. "*Cash*" means the lawful currency of the United States, including, but not limited to, bank deposits, checks representing good funds, and legal equivalents thereof.

40. "*Causes of Action*" means all claims, actions, causes of action, rights to payment, choses in action, suits, Debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, remedies, rights of set-off, third-party claims, subrogation claims, contribution claims, reimbursement claims, indemnity claims, counterclaims, and cross claims (including, but not limited to, all claims for breach of fiduciary duty, negligence, malpractice, breach of contract, aiding and abetting, fraud, inducement, avoidance, recovery, subordination, and all Avoidance Actions) that are pending or may be asserted against any Person or Entity whether arising on or before the Effective Date, based in law or equity, including, but not limited to, under the Bankruptcy Code, whether known, unknown, reduced to judgment, not reduced to judgment,

liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured and whether asserted or assertable directly or derivatively, in law, equity, or otherwise and whether asserted or unasserted as of the Effective Date.

41. "*CBA Rejection Damages Claim*" means a Claim, if any, arising against PREPA from the rejection, pursuant to section 365(d) of the Bankruptcy Code, or pursuant to a settlement, of any Collective Bargaining Agreement, excluding any Claim against PREPA and/or PREPA ERS arising from PREPA's rejection of any Collective Bargaining Agreement with respect to retirement obligations, including Pension Claims, which are treated pursuant to Article III of the Plan.

42. "*Claim*" means any claim, as such term is defined in Bankruptcy Code section 101(5), against PREPA.

43. "*Claims Objection Bar Date*" means one hundred eighty (180) days following the Effective Date or such later date as may be approved by the Title III Court.

44. "*Claims Register*" means the official register of Claims maintained by the Solicitation Agents.

45. "*Class*" means a category of Holders of Claims under Bankruptcy Code section 1122(a).

46. "*Collective Bargaining Agreements*" means, collectively, the UEPI CBA and the UTIER CBA.

47. "*Commonwealth*" means the Commonwealth of Puerto Rico.

48. "*Commonwealth Confirmation Order*" means *The Order and Judgment Confirming Modified Eight Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority*, dated January 18, 2022 [Case No. 17-BK-3283-LTS, ECF No. 19813].

49. "*Commonwealth Constitution*" means the Constitution of the Commonwealth of Puerto Rico.

50. "*Confirmation*" means entry of the Confirmation Order on the docket of the Title III Case.

51. "*Confirmation Date*" means the date on which the Title III Court enters the Confirmation Order on the docket of the Title III Case within the meaning of Bankruptcy Rules 5003 and 9021.

52. "*Confirmation Hearing*" means the hearing(s) before the Title III Court under Bankruptcy Code section 1128 at which PREPA seeks entry of the Confirmation Order.

53. "*Confirmation Order*" means the order of the Title III Court confirming the Plan under PROMESA section 314, as the same may be subsequently amended, supplemented, or otherwise modified.

54. "*Convenience Cap*" means one million dollars ($1,000,000), the aggregate amount of consideration to be made available to Holders of Allowed Convenience Claims.

55. "*Convenience Claim*" means an Allowed General Unsecured Claim (a) that is equal to or less than ten thousand dollars ($10,000) or (b) the Holder of which, at such Holder's option, has elected to reduce the amount of such Allowed General Unsecured Claim to ten thousand dollars ($10,000) in accordance with terms and provisions set forth in Article XVI hereof; *provided*, *however*, that, notwithstanding the foregoing, a holder of multiple General Unsecured Claims that are in the aggregate greater than twenty thousand dollars ($20,000) may elect to reduce all such Claims to an aggregate amount of twenty thousand dollars ($20,000) and elect to have all such Claims receive treatment as Convenience Claims; and, *provided*, *further*, that the aggregate amount of consideration to be made available to Convenience Claims shall be the Convenience Cap, and, *provided*, *further*, that, in the event that such Convenience Cap is exceeded, Holders of Allowed Convenience Claims shall receive a Pro Rata Share of the Convenience Cap.

56. "*Creditor*" means any Entity holding an Allowed Claim against the Debtor or the Debtor's Assets or, pursuant to Bankruptcy Code section 102(2), against any other property of the Debtor, including, without limitation, a Claim against the Debtor of a kind specified in Bankruptcy Code section 502(g), 502(h), or 502(i), in each case, solely in such Entity's capacity as such.

57. "*Creditor List*" means the creditor list (together with all summaries, notes, and schedules) attached as Exhibit A to the *Notice of Filing of Creditor List for the Puerto Rico Electric Power Authority* [Case No. 17-BK-4780-LTS, ECF No. 520], pursuant to Bankruptcy Code sections 924 and 925, as such list, summaries, notes, or schedules have been or may be amended, restated, supplemented, or otherwise modified by PREPA.

58. "*Creditors' Committee*" means the Official Committee of Unsecured Creditors appointed by the U.S. Trustee in the Title III Case.

59. "*Cure Claim*" means a Claim (unless waived or modified by the applicable counterparty) based upon PREPA's defaults under an Executory Contract or an Unexpired Lease assumed by PREPA under Bankruptcy Code section 365, other than a default not required to be cured pursuant to Bankruptcy Code section 365(b)(2).

60. "*CVI*" means, collectively, the securities to be issued on the Effective Date by Reorganized PREPA as described in Article XIX hereof and issued in accordance with the terms and conditions of the Plan, the Confirmation Order, and the New Master Indenture.

61. "*CVI Maturity Date*" means the date that is thirty-five (35) years after the Effective Date.

62. "*CVI Notional Amount*" means the sum of the GUC CVI, the Settling CVI, and the Non-Settling CVI.

63. "*CVI Redemption Price*" means the calculation of the present value of the outstanding CVI as of the applicable call date, which shall be the sum of the present values of equal annual installments of the outstanding CVI balance as of Fiscal Year end from the applicable call date to the final maturity of the CVI, discounted to the date of redemption of the CVI on an annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus two-percent (2.00%).

64. "*Debt*" shall have the meaning given to it in section 101(12) of the Bankruptcy Code.

65. "*Debt Service Fund*" means the fund held by the New Master Trustee into which Reorganized PREPA shall deposit Net Revenues in accordance with the Payment Waterfall.

66. "*Debtor*" means PREPA.

67. "*Deficiency Claim*" means an Allowed PREPA Revenue Bond Claim or an Allowed Assured Insured Interest Rate Swaps Claim held by a Non-Settling Bondholder or Non-Settling Monoline that is not a Secured Claim and constitutes an unsecured Claim against PREPA pursuant to section 506(a)(1) of the Bankruptcy Code, as determined by the Amended Lien & Recourse Challenge Final Resolution.

68. "*Definitive Documents*" means, collectively, the definitive documents and agreements contemplated by the Plan, including, without limitation, (a) the Disclosure Statement (including any amendments, modifications, and supplements thereto) and any documentation or agreements related thereto, which shall be reasonably satisfactory to the Required Fuel Line Lenders, (b) the Plan (including any amendments, modifications, and supplements thereto) and any documentation or agreements related thereto, which shall be not inconsistent with the Fuel Line Lender PSA and reasonably satisfactory to the Required Fuel Line Lenders, (c) the Confirmation Order, which shall be not inconsistent with the Fuel Line Lender PSA and reasonably satisfactory to the Required Fuel Line Lenders, (d) the New Master Indenture and documents or agreements related thereto, which shall be not inconsistent with the Fuel Line Lender PSA and reasonably acceptable to the Required Fuel Line Lenders, (e) the form of bonds for the New Bonds, which shall be not inconsistent with the Fuel Line Lender PSA and reasonably acceptable to the Required Fuel Line Lenders, (f) the form of the CVI, (g) the PREPA PayGo Deed of Trust and documents or agreements related thereto, (h) the GUC Trust Deed of Trust and documents or agreements related thereto, (i) the Avoidance Actions Trust Agreement and documents or agreements related thereto, and (j) each other document that will comprise the Plan Supplement, in all cases except as otherwise set forth herein, the form and substance of which shall be acceptable to the Oversight Board in its sole and absolute discretion, and, with respect to the documents identified in subsections (a)–(e) and any other document referenced in the term "PREPA Definitive Documents" as defined in the National PSA, shall have terms and conditions consistent with the National PSA in all respects and otherwise be in form and substance reasonably satisfactory to National.

69. "*Determination*" shall have the meaning given to it in Article XIX.S of the Plan.

70. "*Disallowed*" means, with respect to any Claim, a Claim or any portion thereof that is not Allowed and (a) has been disallowed by a Final Order, (b) is designated as zero, contingent, disputed, or undisputed in the Creditor List and as to which no Proof of Claim or request for payment of an Administrative Expense Claim has been timely filed or deemed timely filed with the Title III Court, (c) has been withdrawn by agreement of the Debtor and the Holder thereof, or (d) has been withdrawn by the Holder thereof.

71. "*Disclosure Statement*" means the disclosure statement for the Plan, including all exhibits and schedules thereto, and approved by the Title III Court pursuant to Bankruptcy Code section 1125.

72. "*Disclosure Statement Order*" means the order of the Title III Court approving the Disclosure Statement, which Disclosure Statement Order shall be in form and substance reasonably acceptable to the Required Fuel Line Lenders and National.

73. "*Disputed*" means, with respect to any Claim, a Claim that is not yet Allowed, including (a) any Proof of Claim that, on its face, is contingent or unliquidated, (b) any Proof of Claim or request for payment of an Administrative Expense Claim filed after the Effective Date, applicable bar date, or the deadline for filing Proofs of Claim based on PREPA's rejection of Executory Contracts or Unexpired Leases, as applicable, and (c) any Claim that is subject to an objection or a motion to estimate, in each case that has not been withdrawn, resolved, or ruled on by a Final Order of the Title III Court.

74. "*Distribution Agent*" means, as applicable, PREPA, Reorganized PREPA, the GUC Trustee, or such Entity or Entities designated by the Oversight Board, each of which is to make or to facilitate distributions in accordance with the provisions of the Plan.

75. "*Distribution Date*" means, except as otherwise set forth herein, the date or dates determined by the Oversight Board or the GUC Trustee, as applicable, on or after the Effective Date, upon which the Distribution Agent shall make distributions to Holders of Allowed Claims entitled to receive distributions under the Plan.

76. "*Distribution Record Date*" means the Ballot Date or such other date established by a separate Final Order of the Title III Court, including the Confirmation Order; *provided*, *however*, that the "Distribution Record Date" shall not apply to any publicly held securities that will receive a distribution pursuant to the Plan through DTC.

77. "*DTC*" means The Depository Trust Company.

78. "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Article XXXII.A of the Plan have been satisfied or waived in accordance with Article XXXII.B of the Plan.

79. "*Election of Settlement Class Signature Page*" means the signature page attached to the Uninsured Bond Settlement Agreement or Monoline Settlement Agreement, pursuant to which a Holder of PREPA Revenue Bond Claims may elect to be a Settling Bondholder by returning such completed signature page to the Oversight Board by the Settlement Offer Deadline

and otherwise in accordance with the terms of the Uninsured Bond Settlement Agreement or Monoline Settlement Agreement, as applicable.

80. "*Eminent Domain/Inverse Condemnation Claim*" means a Claim arising from or related to (a) an Eminent Domain Proceeding and a Final Order entered therein for an amount in excess of the amount deposited by the condemnor in accordance with the terms and provisions of 32 L.P.R.A. § 2907, including, without limitation, interest accrued with respect thereto or (b) an asserted inverse condemnation of property caused by an asserted taking of property for public use by the Debtor without due process of law and without having received just compensation, including, without limitation, through the imposition of development restrictions or use limitations.

81. "*Eminent Domain Proceeding*" means a condemnation action or proceeding commenced by PREPA in the Court of First Instance in accordance with the terms and provisions of 32 L.P.R.A. § 2905 to obtain title to real property located on Puerto Rico.

82. "*Entity*" has the meaning set forth in Bankruptcy Code section 101(15).

83. "*Excess New Bonds*" means the Net Remaining New Bonds, if any, available for distribution, after making the distributions of Net Remaining New Bonds provided for by the Plan to (a) the GUC Trust, (b) Holders of Allowed PREPA Revenue Bond Claims or Holders of Assured Insured Interest Rate Swaps Claims that are a Settling Bondholder or a Settling Monoline, and (c) Holders of Allowed Fuel Line Loan Claims.

84. "*Exchange Offer*" shall have the meaning given to it in Article XIX.S of the Plan.

85. "*Exculpated Party*" means, collectively, and in each case in its capacity as such: (a) PREPA; (b) the Oversight Board; (c) AAFAF; (d) the Creditors' Committee; (e) the Vitol Parties, except with respect to any claims related to the Vitol-SCC AP; (f) the Fuel Line Lender PSA Creditors; (g); National; (h) LUMA Energy; and (i) with respect to each of the foregoing, such Entity's current and former Related Persons.

86. "*Executory Contract*" means a contract or lease to which PREPA is a party that is subject to assumption, rejection, or assumption and assignment in accordance with Bankruptcy Code section 365, except as provided in PROMESA section 311.

87. "*Federal Claims*" means, collectively, any and all Claims of the United States of America, its agencies, departments or agents, including, without limitation, the United States Department of Housing and Urban Development, the United States Department of Homeland Security, the United States Environmental Protection Agency, and the United States Department of Labor.

88. "*Final Order*" means, as applicable, an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court and has not been reversed, vacated, or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, re-argument, or rehearing has expired and as to which no appeal, petition for certiorari, remand proceeding, or other proceedings for a new trial, re-argument, or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, re-argument, or rehearing thereof

has been sought, (i) such order or judgment shall have been affirmed or remanded in part or in full, with no further proceedings on remand, by the highest court to which such order was appealed, certiorari shall have been denied, or a new trial, re-argument, or rehearing shall have been denied or resulted in no modification of such order, and (ii) the time to take any further appeal, petition for certiorari, or move for a new trial, re-argument, or rehearing shall have expired; *provided*, *however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or the Local Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order, except as provided in the Federal Rules of Appellate Procedure, the Bankruptcy Rules, or the Local Bankruptcy Rules.

89. "*Findings of Fact and Conclusions of Law*" means the findings of fact and conclusions of law of the Title III Court entered in the Title III Case in connection with confirmation of the Plan in accordance with section 314 of PROMESA and section 1129 of the Bankruptcy Code, made applicable in the Title III Case in accordance with section 301 of PROMESA.

90. "*Fiscal Plan*" means a "Fiscal Plan" as defined in PROMESA section 5(10).

91. "*Fiscal Year*" means a fiscal year of PREPA, commencing on July 1st and concluding on June 30th the following calendar year.

92. "*Fuel Line Citibank Facility*" means the *Trade Finance Facility Agreement*, dated July 20, 2012, by and between PREPA and Citibank, N.A., as amended, amended and restated, supplemented, or otherwise modified from time to time.

93. "*Fuel Line Facilities*" means, collectively, the credit facilities extended to PREPA pursuant to the Fuel Line Scotia Facility and the Fuel Line Citibank Facility.

94. "*Fuel Line Lender Priority Action*" means the litigation styled *Cortland Capital Market Services LLC, et al., v. The Financial Oversight and Management Board for Puerto Rico, et al.*, Case No. 19-00396-LTS, currently pending in the Title III Court, in which the lenders of the Fuel Line Loans asserted, among other things, that the Fuel Line Loans constitute "Current Expenses" under the Trust Agreement and have priority over PREPA's bondholders.

95. "*Fuel Line Lender PSA*" means that certain *Plan Support and Settlement Agreement*, dated as of December 1, 2022, by and among the Oversight Board and the Fuel Line Lender PSA Creditors, as it may be amended, modified, or supplemented in accordance with the terms thereof.

96. "*Fuel Line Lender PSA Creditors*" means, collectively, the parties to the Fuel Line Lender PSA, other than the Oversight Board, as they may change from time to time in accordance with the Fuel Line Lender PSA.

97. "*Fuel Line Lender PSA Creditors Consummation Fees*" means consummation costs of fifteen million dollars ($15,000,000) to be paid to the Fuel Line Lender PSA Creditors.

98. "*Fuel Line Lender PSA Creditors Fees*" means, collectively, the Fuel Line Lender PSA Creditors Consummation Fees and the Fuel Line Lender PSA Creditors Professionals' Reimbursement Fees.

99. "*Fuel Line Lender PSA Creditors Professionals' Reimbursement Fees*" means reimbursement of up to eleven million dollars ($11,000,000) in documented professional fees incurred by the Fuel Line Lender PSA Creditors.

100. "*Fuel Line Loan Claim*" means a Claim on account of Fuel Line Loans or otherwise arising from or related to the Fuel Line Facilities (including interest accrued through the Petition Date).

101. "*Fuel Line Loans*" means the loans or advances made under the Fuel Line Facilities.

102. "*Fuel Line Scotia Facility*" means the *Credit Agreement*, dated May 4, 2012, by and among PREPA, Scotiabank de Puerto Rico, and certain lenders, as amended, amended and restated, supplemented, or otherwise modified from time to time.

103. "*General Unsecured Claim*" means any unsecured Claim against PREPA other than an Administrative Expense Claim, a Federal Claim, a Professional Claim, an Eminent Domain/Inverse Condemnation Claim, a Pension Claim, a Fuel Line Loan Claim, a PREPA Revenue Bond Claim (including a Deficiency Claim), a National Insured Bond Claim, a National Reimbursement Claim, a Vitol Claim, an Assured Insured Interest Rate Swaps Claim, a Secured Claim, an Ordinary Course Customer Claim, a Section 510(b) Subordinated Claim, or such other Claim determined by the Title III Court not to be an General Unsecured Claim. For the avoidance of doubt, each CBA Rejection Damages Claim shall be a "General Unsecured Claim."

104. "*General Unsecured Claim Recovery*" means the aggregate recovery by Holders of Claims in the Unsecured Claims Pool, payable from the GUC Trust Assets, comprised of (a) the Avoidance Action Proceeds, (b) the GUC New Bonds, if any, and (c) the GUC CVI.

105. "*Government Parties*" means collectively, (a) the Oversight Board, (b) PREPA, and (c) AAFAF.

106. "*Governmental Unit*" has the meaning set forth in Bankruptcy Code section 101(27).

107. "*Gross Remaining New Bonds*" means the Series B Bonds, if any, available for distribution after the Mandatory New Bonds Distribution and the GUC New Bonds Initial Distribution.

108. "*GUC CVI*" means CVI in the notional face amount equal to the Unsecured Claims Pool minus the sum of the (a) the amount of the Avoidance Action Proceeds as of the Effective Date and (b) face of amount of the GUC New Bonds.

109. "*GUC Initial New Bonds Recovery Percentage*" means fifty percent (50.0%).

110. "*GUC New Bonds*" means, collectively, the GUC New Bonds Initial Distribution and the GUC New Bonds Secondary Distribution.

111. "*GUC New Bonds Initial Distribution*" means the aggregate principal amount of Series B Bonds to be initially distributed to the GUC Trust for the benefit of Holders of Claims in the Unsecured Claims Pool, equal to the lesser of (a) the Unsecured Claims Pool Estimate times the GUC Initial New Bonds Recovery Percentage and (b) all GUC Remaining New Bonds.

112. "*GUC New Bonds Secondary Distribution*" means the aggregate principal amount of Net Remaining New Bonds distributed to the GUC Trust for the benefit of Holders of Claims in the Unsecured Claims Pool, after the GUC New Bonds Initial Distribution, equal to the Unsecured Claims Pool Estimate minus the GUC New Bonds Initial Distribution divided by the Remaining Series B Bonds Claims Pool, which resulting fraction shall be multiplied by the Net Remaining New Bonds; *provided*, *however*, the sum of the GUC New Bonds Initial Distribution plus the GUC New Bonds Secondary Distribution shall not exceed one hundred percent (100.0%) of the Unsecured Claims Pool Estimate.

113. "*GUC Remaining New Bonds*" means the Series B Bonds, if any, available for distribution after the Mandatory New Bonds Distribution.

114. "*GUC Trust*" means an Entity to be established on or prior to the Effective Date for the benefit of Holders of Claims in the Unsecured Claims Pool, which Entity shall be a liquidating trust managed in accordance with the GUC Trust Deed of Trust.

115. "*GUC Trust Assets*" means, collectively, (a) the Avoidance Action Proceeds, (b) the GUC New Bonds, if any, and (c) the GUC CVI.

116. "*GUC Trust Beneficiaries*" means, collectively, the Holders of Claims in the Unsecured Claims Pool.

117. "*GUC Trust Board*" means the three (3) member board appointed as of the Effective Date to govern the GUC Trust, selected by the Oversight Board.

118. "*GUC Trust Deed of Trust*" means the deed of trust to be executed and delivered on or prior to the Effective Date providing for, among other things, the distribution of the General Unsecured Claims Recovery to the Holders of Claims in the Unsecured Claims Pool.

119. "*GUC Trust Interests*" means the beneficial interests in the GUC Trust allocated in accordance with the terms and provisions of the Plan for the benefit of Holders of Claims in the Unsecured Claims Pool.

120. "*GUC Trustee*" means the trustee appointed by the GUC Trust Board, by a simple majority vote of such board, contemporaneously with the Effective Date in accordance with the terms and provisions of the GUC Trust Deed of Trust, including, without limitation, any successor thereto.

121. "*Holder*" means an Entity holding a Claim, except as provided in PROMESA section 301(c)(3).

122. "*Impaired*" means a Claim that is not Unimpaired.

123. "*Insurance Policies*" means, collectively, all of the Debtor's insurance policies, excluding any insurance policies issued by Monoline Insurers with respect to Insured PREPA Revenue Bonds.

124. "*Insured PREPA Revenue Bonds*" means the PREPA Revenue Bonds insured pursuant to insurance policies issued by the Monoline Insurers.

125. "*Interest Rate Covenant*" shall have the meaning given to it in Article XIX.J of the Plan.

126. "*IRC*" means the United States Internal Revenue Code of 1986, as amended from time to time.

127. "*IRS*" means the Internal Revenue Service, an agency of the United States Department of Treasury.

128. "*Invited Bonds*" shall have the meaning given to it in Article XIX.S of the Plan.

129. "*Law 458 Action*" means the litigation styled *PREPA v. Vitol Inc. et al.*, Adv. Proc. No. 19-00453 in [Case No. 17-BK-3283-LTS].

130. "*Legacy Charge*" means the hybrid fixed monthly flat fee and volumetric charge by Reorganized PREPA to be included in Reorganized PREPA's rates, fees, and charges to its customers, as more fully described on **Schedule B** hereto, as such **Schedule B** may be amended or modified up to and including the Effective Date, to pay principal and interest on the New Bonds and any Refunding Bonds, in structure and amounts that do not delay or extend the Series A Bonds' expected repayment date and expected weighted average life as set forth in the Fuel Line Lender PSA, and otherwise that are reasonably acceptable to the Required Fuel Line Lenders.

131. "*Legacy Charge Revenues*" means, during the applicable period, the portion, expressed in dollars, of all Revenues attributable to the Legacy Charge, as calculated by a Servicer and certified by an officer thereof to the New Master Trustee.

132. "*Lien*" has the meaning set forth in Bankruptcy Code section 101(37).

133. "*Local Bankruptcy Rules*" means the Local Bankruptcy Rules of the United States Bankruptcy Court for the District of Puerto Rico and, to the extent applicable to the Title III Case, the Local District Court Rules for the District of Puerto Rico, each as amended from time to time.

134. "*LUMA Energy*" means, collectively, LUMA Energy, LLC, a joint venture between Quanta Services and Canadian Utilities Limited, an ATCO Ltd. Company, and LUMA Energy ServCo, LLC, its subsidiary.

135. "*Mandatory New Bonds Distribution*" means the New Bonds to be issued pursuant to this Plan and distributed in accordance with the following provisions of the Plan: Article II.D;

Article IV.A(ii); Article V.A(ii); Article VII.A(i); Article VIII.A; Article IX.A; Article XII.A; and Article XVIII.H.

136. "*Monoline Insurers*" means Assured, National, and Syncora.

137. "*Monoline Settlement Agreement*" means a settlement agreement pursuant to which a Monoline Insurer (other than National) may, by the Settlement Offer Deadline, accept the proposed classification and settlement for such Monoline Insurer's Claims as set forth in the Monoline Settlement Agreement, and have, among other things, (a) such Monoline Insurer's Claims treated as a Settling Monoline in accordance with Article V of the Plan (and, as applicable, such Monoline Insurer's Assured Insured Interest Rate Swaps Claims treated pursuant to Article XII of the Plan), and (b) such Monoline Insurer release and discharge any and all Claims, Causes of Action, and/or counterclaims in or related to the Amended Lien & Recourse Challenge or any proceeding related thereto.

138. "*National*" means National Public Finance Guarantee Corporation.

139. "*National Acceleration Price*" means, with respect to any National Insured Bond, a price equal to the outstanding principal amount of a National Insured Bond plus the accrued and unpaid interest thereon (or, in the case of any capital appreciation bonds, the compounded amount thereof) as of the date of payment.

140. "*National Bondholder Election Form*" means the "Form of Election Notice for Holders of Claims in Class 5", a copy of which is attached to the Disclosure Statement Order.

141. "*National Certificates*" means, with respect to each National Trust that is formed for the benefit of the beneficial holders of National Insured Bonds, the certificate(s) or receipt(s) to be issued by such National Trust to beneficial holders of such National Insured Bonds that are deposited into the National Trust.

142. "*National Claims*" means, collectively, the National Insured Bond Claims and the National Reimbursement Claim.

143. "*National Commutation Consideration*" means a combination of some or all of the following, to be selected by National at National's sole discretion at or prior to the Plan Supplement Deadline: (i) some or all of a Holder's Pro Rata Share of the National Plan Consideration; (ii) a percentage, to be determined at National's sole discretion, of the amounts distributable to National in accordance with the terms and provisions of Article II.D.2 hereof; and (iii) Cash in an amount to be determined by National in its sole discretion.

144. "*National Commutation Treatment*" means the treatment set forth in Article XX.A of this Plan.

145. "*National Escrow Account*" means escrow accounts that may be formed, on or prior to the Effective Date, by PREPA, for the benefit of the beneficial holders of National Insured Bonds whose National Escrow Consideration is deposited therein, the terms of which shall be set forth in the Plan Supplement.

146. "*National Escrow Consideration*" means any or all of the New Bonds distributable on account of Allowed National Insured Bond Claims and any other consideration that may be selected by National, in National's sole and absolute discretion, at or prior to the Plan Supplement Deadline.

147. "*National Insurance Policies*" means the existing insurance policies, including secondary market insurance policies, initially issued by (a) MBIA Insurance Corporation and subsequently novated to National or (b) FGIC and subsequently novated to National, relating to the National Insured Bonds, together with any and all agreements and other documents related thereto.

148. "*National Insured Bonds*" means, collectively, the PREPA Revenue Bonds that are insured by National or any of its affiliates and listed on Exhibit C to the National PSA; *provided*, *however*, for the avoidance of doubt, "National Insured Bonds" shall not include any PREPA Revenue Bonds that National (a) satisfied all amounts due and owning thereunder and (b) sold, assigned, and transferred its interests and rights into certain third-party buyers.

149. "*National Insured Bond Claims*" means, collectively, the Claims against PREPA arising from the National Insured Bonds; *provided*, for the avoidance of doubt, the National Insured Bond Claims shall not include the National Reimbursement Claim.

150. "*National Non-Commutation Treatment*" means the treatment set forth in Article XX.B of this Plan.

151. "*National Plan Consideration*" means the consideration distributable on account of Allowed National Insured Bond Claims.

152. "*National PSA*" means that certain *Plan Support and Settlement Agreement*, dated as of January 31, 2023, by and among PREPA, the Oversight Board, and National, including any exhibits or schedules thereto, as it may be amended, modified, or supplemented in accordance with the terms thereof.

153. "*National Reimbursement Claim*" means the Claim of National arising from the payments made by National after the Petition Date, as they may continue to be made up to, but not including, the Effective Date to holders of the National Insured Bonds on account of interest accrued on such bonds. For the avoidance of doubt, the National Reimbursement Claim does not include any claims arising under PREPA Revenue Bonds that National sold, assigned, and transferred its interests and right in to certain third-party buyers.

154. "*National Settlement*" means the settlement of all Claims, interests, and controversies among PREPA, the Oversight Board, and National, the terms of which are set out in the National PSA.

155. "*National Trust*" means the trust(s) which may be formed, on or prior to the Effective Date, by PREPA, the sole cost and expense of which, including, but not limited to, the formation and maintenance of the trust(s) (including trustee fees and expenses), shall be satisfied from the assets of the National Trust, and for the benefit of beneficial holders of such National Insured Bonds, the terms of which shall be set forth in the Plan Supplement.

156. "*National Trust Consideration*" means some or all of the New Bonds distributable on account of Allowed National Insured Bond Claims and any other consideration that may be selected by National, in National's sole and absolute discretion, at or prior to the Plan Supplement Deadline.

157. "*Net Remaining New Bonds*" means the Series B Bonds, if any, available for distribution after the Mandatory New Bonds Distribution, the GUC New Bonds Initial Distribution, and the PREPA PayGo New Bonds Distribution.

158. "*Net Revenues*" means Revenues minus Operating Expenses.

159. "*New Bonds*" means, collectively, the Series A Bonds and Series B Bonds to be issued by Reorganized PREPA pursuant to the Plan on the Effective Date, having an aggregate original principal amount of approximately $5.68 billion.

160. "*New Master Indenture*" means the master trust indenture to be executed and delivered on or prior to the Effective Date pursuant to which Reorganized PREPA shall issue the New Bonds and the CVI, and includes all of the terms and provisions in connection therewith, which shall not be inconsistent with the Fuel Line Lender PSA and the National PSA and shall be reasonably acceptable to the Required Fuel Line Lenders and National, as the same may be amended, supplemented, or modified from time to time in accordance with its terms and conditions, a form of which will be attached to the Plan Supplement.

161. "*New Master Trustee*" means the trustee or replacement trustee, as the case may be, appointed in accordance with the terms and conditions of the New Master Indenture; *provided*, that the initial New Master Trustee shall be reasonably acceptable to the Required Fuel Line Lenders.

162. "*Non-Settling Bondholder*" means a Holder of PREPA Revenue Bond Claims that is not a Monoline Insurer that did not timely submit to the Solicitation Agent by the Settlement Offer Deadline the Election of Settlement Class Signature Page issued to such Holder.

163. "*Non-Settling CVI*" means, (a) if the Non-Settling CVI Conditions are met, CVI in the notional face amount equal to the sum of the Remaining Disallowed Non-Settling Claims of all Holders of PREPA Revenue Bonds Claims that are a Non-Settling Bondholder or a Non-Settling Monoline as calculated in Article V.A(iv) of the Plan, or (b) if the Non-Settling CVI Conditions are not met, CVI in the notional face amount of zero dollars ($0.00).

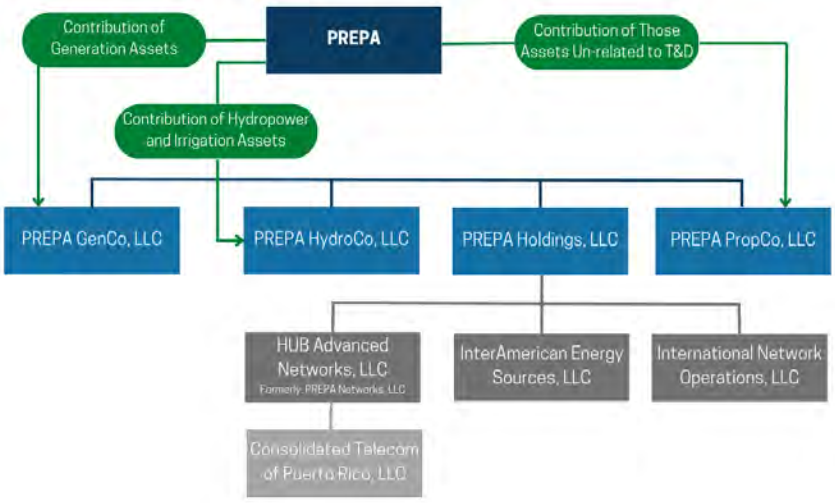
164. "*Non-Settling CVI Conditions*" means if (a) Class 2 votes to accept the Plan and (b) a Final Order is entered in the Amended Lien & Recourse Challenge determining that the PREPA Revenue Bonds are recourse solely to the Sinking Fund.

165. "*Non-Settling Monoline*" means (a) a Holder of PREPA Revenue Bond Claims that is a Monoline Insurer other than National or (b) a Holder of Assured Insured Interest Rate Swaps Claims, in each case that did not timely submit to the Solicitation Agent by the Settlement Offer Deadline an Election of Settlement Class Signature Page issued to such Holder.

166. "*Non-Settling Monoline Treatment*" means the treatment provided to Holders of Allowed Claims in Class 2.

167. "*Operating Expenses*" means all of Reorganized PREPA's reasonable and necessary current expenses of managing, operating, maintaining, repairing, and replacing Reorganized PREPA's electric utility system and providing customer service to users of such system and shall include, without limiting the generality of the foregoing, all administrative expenses, wages, salaries, benefits, insurance premiums and deductibles, expenses of preliminary surveys not chargeable to capital expenditures, engineering expenses relating to operation and maintenance, legal and other professional service expenses (including, without limitation, claims, judgments, losses, and damages), purchases of equipment, goods, and services, equipment rentals, project management costs, physical and data security expenses, permitting fees and expenses, banking and cash management expenses, any payment to pension, pension trust, or retirement funds (including, for the avoidance of doubt, payments made to the PREPA PayGo Trust), all expenses related to third party operation and maintenance contracts, and all other expenses required to be paid by Reorganized PREPA under the provisions of the definitive documentation governing the New Bonds, under its contractual obligations (including any and all fees and pass-through expense payable under the transmission and distribution contract, as well as under any other contracts relating to a "PREPA Transaction" as defined in Act 120-2018), or by law, or permitted by standard practices for public utility systems, plus maintenance of a reasonable minimum balance of unrestricted cash consistent with PREPA's current practices as further provided in the New Master Indenture.

168. "*Operationally Restructured*" means the reorganization of PREPA, in accordance with the Commonwealth's and PREPA's certified Fiscal Plan, into separate and distinct legal entities, in a form and structure substantially similar to that set forth immediately below, with clearly divided assets, functions, and financial statements, or as otherwise agreed to by Reorganized PREPA, AAFAF, the Oversight Board, and LUMA Energy.



169. "*Ordinary Course Customer Claim*" means a Claim, other than a Disputed Claim, held by a customer of PREPA related to ordinary course customer matters, including a Claim related to overpayment of customer bills or customer deposits held by PREPA.

170. "*Oversight Board*" means the Financial Oversight and Management Board for Puerto Rico established pursuant to PROMESA section 101, as the Debtor's Title III representative in its Title III Case pursuant to PROMESA section 315(b).

171. "*Participant*" means a current, former, active, inactive, retired, or disabled employee who holds an accrued claim against PREPA ERS for one or more retirement benefits on account of being or having been a participant in PREPA ERS, together with its beneficiaries, if any.

172. "*Payment Waterfall*" shall have the meaning given to it in Article XIX.G of the Plan.

173. "*Pension Claim*" means the Claim of PREPA ERS on account of contributions owed (including amounts payable in the future) by PREPA to PREPA ERS to pay retiree pension benefits in accordance with the PREPA ERS Regulations, collective bargaining agreements, resolutions, and applicable law, including any Claim for rejection damages with respect to PREPA's rejection of any pre-petition obligations to pay retiree pension benefits pursuant to any Executory Contract.

174. "*Person*" has the meaning set forth in Bankruptcy Code section 101(41).

175. "*Petition Date*" means July 2, 2017, the date on which the Title III Case was commenced.

176. "*Plan*" means this plan of adjustment, including the Plan Supplement and all exhibits, supplements, appendices, and schedules.

177. "*Plan Supplement*" means any compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan, including, among other documents, the New Master Indenture, the GUC Trust Deed of Trust, the Avoidance Actions Trust Agreement, the PREPA PayGo Deed of Trust, and the Schedule of Assumed Contracts and Leases which shall be filed with the Title III Court no later than the Plan Supplement Deadline, and additional documents filed with the Title III Court prior to the Effective Date as amendments to the Plan Supplement, each of which shall be consistent in all respects with, and shall otherwise contain, the terms and conditions set forth on the exhibits and schedules attached hereto, where applicable, and which shall not be inconsistent with the Fuel Line Lender PSA and the National PSA and shall be reasonably acceptable to the Required Fuel Line Lenders and National. The Plan Supplement shall be deemed incorporated into and part of the Plan as if set forth herein in full.

178. "*Plan Supplement Deadline*" means seven (7) days before the Ballot Date or such later date as may be approved by the Title III Court on notice to parties in interest.

179. "*PREB*" means the Puerto Rico Energy Bureau or its successor or designee.

180. "*PREPA*" means the Puerto Rico Electric Power Authority, a public corporation of the Commonwealth of Puerto Rico established pursuant to Act No. 83 of 1941, as amended.

181. "*PREPA ERS*" means the Puerto Rico Electric Power Authority Employee Retirement System, or by its Spanish name Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica (the "SREAEE" by its Spanish acronym), the entity responsible for the administration and payment of PREPA's pension obligations, pursuant to the PREPA ERS Regulations.

182. "*PREPA ERS Priority Action*" means the litigation styled *Sistema de Retiro de Los Empleados de la Autoridad de Energia Electrica v. The Financial Oversight and Management Board for Puerto Rico, et al.*, Case No. 19-00405-LTS, currently pending in the Title III Court.

183. "*PREPA ERS Regulations*" means the regulations adopted by PREPA pursuant to PREPA's Resolution No. 200, adopted June 25, 1945, that provide for the governance, funding, and operation of PREPA ERS, as amended from time to time.

184. "*PREPA PayGo Deed of Trust*" means the deed of trust to be executed and delivered on or prior to the Effective Date, substantially in the form included in the Plan Supplement, providing for, among other things, the creation of the PREPA PayGo Trust and terms for the deposit of funds by PREPA and withdrawal of monies to reimburse PREPA ERS for payment of benefits to Participants as adjusted by this Plan.

185. "*PREPA PayGo New Bonds Distribution*" means the aggregate principal amount of Series B Bonds to be initially distributed to the PREPA PayGo Trust for the benefit of PREPA ERS, equal to the product of (a) twenty percent (20.0%) times (b) the Gross Remaining New Bonds.

186. "*PREPA PayGo Trust*" means the reserve trust to be created in accordance with the terms and conditions hereof, which reserve trust shall be utilized to reimburse PREPA ERS on an annual basis for payment of retirement benefits to Participants as adjusted by this Plan.

187. "*PREPA Revenue Bond Claim*" means, other than the National Claims, a Claim against PREPA on account of any PREPA Revenue Bonds, including Insured PREPA Revenue Bonds, Uninsured PREPA Revenue Bonds, and insurance policies issued by the Monoline Insurers.

188. "*PREPA Revenue Bonds*" means bonds issued by PREPA pursuant to the Trust Agreement.

189. "*Pro Rata Share*" means with respect to Allowed Claims (i) within the same Class, the proportion that an Allowed Claim bears to the sum of all Allowed Claims within such Class, and (ii) among multiple Classes, the proportion that Allowed Claims in any such Class bears to the sum of the Allowed Claims in all such Classes.

190. "*Professional*" means an Entity: (a) whose compensation for services rendered prior to or on the Effective Date is subject to PROMESA sections 316 and 317, and (i) employed in the Title III Case by the Debtor (in the Debtor's sole discretion), (ii) employed in the Title III

Case by the Oversight Board (in the Oversight Board's sole discretion) or AAFAF (in AAFAF's sole discretion), or (iii) employed in the Title III Case pursuant to a Final Order in accordance with Bankruptcy Code section 1103; or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to Bankruptcy Code section 503(b)(4).

191. "*Professional Claim*" means a Claim by a Professional seeking an award by the Title III Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under PROMESA sections 316 and 317.

192. "*PROMESA*" means the *Puerto Rico Oversight, Management, and Economic Stability Act*, Pub. L. No. 114-187, 130 Stat. 549 (2016), 48 U.S.C. § 2101, *et. seq.*, as the same may be amended or modified.

193. "*Proof of Claim*" means a proof of Claim filed against PREPA in the Title III Case.

194. "*Qualified Operator*" shall have the meaning given to it in the New Master Indenture.

195. "*Refunding Bonds*" means, if applicable, any bonds or replacement financing incurred by Reorganized PREPA to refinance the (a) New Bonds or (b)(i) Refunding Bonds incurred by Reorganized PREPA to refinance the Refunding Bonds described in the immediately preceding clause (a) or (ii) any such further refinancings of Refunding Bonds, as applicable, which Refunding Bonds shall be secured by Net Revenues up to the amount of the Legacy Charge Revenues, and right to receive such Net Revenues in each case up to the amount of the Legacy Charge Revenues pledged to secure the New Bonds, and otherwise be issued in accordance with the New Master Indenture; *provided*, that if any Series A Bonds are still outstanding when Refunding Bonds are issued, such Refunding Bonds shall (a) be subordinate in principal payment priority to the Series A Bonds, and (b) not in any way affect the terms of the Series A Bonds as set forth herein; *provided, further*, however, that any Refunding Bonds that refund Series A Bonds are not subject to the immediately preceding proviso.

196. "*Related Persons*" means, with respect to any Entity (including for the avoidance of doubt, the Commonwealth, the Government Parties, and the Creditors' Committee), its predecessors, successors, and assigns (whether by operation of law or otherwise), and their respective current and former employees, managers, elected or appointed officials, directors, officers, board members, principals, members, equity holders (whether such interests are held directly or indirectly), partners, financial advisors, attorneys, accountants, investment bankers, consultants, agents, and professionals (including, without limitation, any and all Professionals retained by the Debtor, the Oversight Board, AAFAF, and the Creditors' Committee), or other representatives, nominees, or investment managers, each acting in such capacity, and any Entity claiming by or through any of them (including their respective officers, directors, managers, shareholders, partners, employees, members, and professionals), each in its respective capacity as such; *provided*, *however*, that "Related Persons" is not intended, nor shall it be construed, to include the Commonwealth.

197. "*Released Claims*" means, collectively, (a) Claims and Causes of Action that arise in, are related to, or have been or could have been asserted against PREPA or its Assets in the Title

III Case, including all Claims held by Participants, (b) Claims and Causes of Action that have been or could have been asserted by PREPA, the Oversight Board, and/or AAFAF (with respect to releases given by PREPA) and by Creditors (with respect to releases given by the Releasing Parties), (c) all Claims asserted by PREPA ERS in connection with the PREPA ERS Priority Action, and (d) Claims that otherwise arise from or relate to the Title III Case, the Plan, the Restructuring Transactions, and the compromises and settlements set forth herein; *provided, however*, that "Released Claims" is not intended to include, nor shall it have the effect of including, Claims or Causes of Action unrelated to the Debtor; *provided, further*, that "Released Claims" is not intended to release, nor shall it have the effect of releasing, any party from the performance of its obligations in accordance with the Confirmation Order or the Plan, including, without limitation, performance of obligations arising from or related to the New Bonds.

198. "*Released Party*" means collectively, and in each case in its capacity as such: (a) PREPA; (b) the Oversight Board; (c) AAFAF; (d) the Vitol Parties, solely with respect to the Law 458 Action; (e) each Settling Bondholder that votes to accept the Plan; (f) each Settling Monoline that votes to accept the Plan; (g) the Fuel Line Lender PSA Creditors; (h) National; and (i) with respect to each of the foregoing, each of their respective current and former Related Persons.

199. "*Releasing Parties*" means, collectively: (a) all Holders of Claims against the Debtor or their Assets who were entitled to vote on the Plan and voted to accept the Plan; (b) such Holders' current and former Affiliates; and (c) with respect to the foregoing clauses (a) and (b), each such Entity's current and former Related Persons.

200. "*Remaining Claim*" means, with respect to any Allowed Claim, the amount of such Allowed Claim minus the total Cash and face amount of New Bonds, if any, such Holder has received on account of such Allowed Claim, at the time the Remaining Claim is calculated.

201. "*Remaining Disallowed Non-Settling Claim*" shall have the meaning given to it in Article V.A(iv) of the Plan.

202. "*Remaining Legacy Charge*" means the fixed fee component of the Legacy Charge in place as of the Effective Date, from and after the Series B Bond Defeasance Date, through the CVI Maturity Date.

203. "*Remaining Legacy Charge Revenues*" means, during the applicable period, the portion, expressed in dollars, of all Revenues attributable to the Remaining Legacy Charge, as calculated by Reorganized PREPA and certified by an officer thereof to the New Master Trustee.

204. "*Remaining Net Revenues*" means the Net Revenues from and after the Series B Bond Defeasance Date through the CVI Maturity Date.

205. "*Remaining Series B Bonds Claims Pool*" means, at the time immediately following the Mandatory New Bonds Distribution, the GUC New Bonds Initial Distribution, and the PREPA PayGo New Bonds Distribution, the sum of (a) the Remaining Claims of the Settling Bondholders and Settling Monolines, (b) the Remaining Claims of the Fuel Line Lenders, which shall be $112,141,934.97, and (c) the Unsecured Claims Pool Estimate minus the GUC New Bonds Initial Distribution.

206. "*Reorganized Debtor*" or "*Reorganized PREPA*" means PREPA, from and after the Effective Date.

207. "*Reorganized Debtor By-Laws*" means the by-laws of Reorganized PREPA, to the extent applicable, from and after the Effective Date.

208. "*Required Fuel Line Lenders*" means the Fuel Line Lenders that beneficially own or control, in the aggregate, at least a majority in principal amount of the Fuel Line Loans beneficially owned or controlled, in the aggregate, by the Fuel Line Lenders at such time.

209. "*Restructuring Transactions*" means the Debtor's restructuring, including, without limitation, the transactions described in this Plan.

210. "*Retiree*" means a person who, as reflected in the records of PREPA ERS as of the Effective Date, receives a pension or annuity from PREPA ERS.

211. "*Revenues*" means all moneys received by Reorganized PREPA, including the income derived by Reorganized PREPA from the sale of electricity generated or distributed, including, but not limited to, the Legacy Charge, any proceeds of use and occupancy insurance or any part thereof, and income from investments made by Reorganized PREPA, and including, for the avoidance of doubt, monies collected by LUMA Energy on Reorganized PREPA's behalf; *provided*, *however*, that all funds from any federal or Commonwealth government grants, governmental appropriations, or government loans shall be deemed to not be Revenues for purposes of this definition and the New Master Indenture.

212. "*Schedule of Assumed Contracts and Leases*" means the schedule of Executory Contracts and Unexpired Leases to be assumed by PREPA pursuant to the Plan, filed as part of the Plan Supplement, as may be amended by PREPA from time to time prior to the Confirmation Date.

213. "*Section 103 Bond Counsel*" means with respect to PREPA or Reorganized PREPA, as the case may be, counsel providing services with respect to section 103 of the IRC.

214. "*Section 510(b) Subordinated Claim*" means any Claim, to the extent determined pursuant to a Final Order, against the Debtor or its Assets arising from or relating to (a) rescission of a purchase or sale of an existing security of the Debtor or an Affiliate of the Debtor, (b) purchase, sale, or retention of such a security, or (c) reimbursement, indemnification, or contribution allowed under section 502 of the Bankruptcy Code on account of such Claim.

215. "*Secured Claim*" means a Claim: (a) secured by a valid Lien on any of the Debtor's assets to the extent of the value of such collateral, as determined in accordance with Bankruptcy Code section 506(a); or (b) subject to a valid right of setoff pursuant to Bankruptcy Code section 553.

216. "*Securities Act*" means the *Securities Act of 1933*, 15 U.S.C. §§ 77a–77aa, as amended, or any similar federal, state, or local law.

217. "*Series A Bond Defeasance Date*" means the date on which the principal and interest owed on the Series A Bonds (and any Refunding Bonds issued pursuant to the New Master

Indenture in order to refund any Series A Bonds) are irrevocably paid in full in Cash, or are otherwise deemed not to be outstanding in accordance with the terms of the New Master Indenture.

218. "*Series A Bonds*" means the series of New Bonds known as the Series A Bonds to be distributed to the Holders of Allowed Fuel Line Loan Claims, with the principal terms as described in Article XIX, and otherwise issued in accordance with the terms and conditions of the Plan, the Confirmation Order, and the New Master Indenture.

219. "*Series B Bond Defeasance Date*" means the date on which the principal and interest owed on the Series B Bonds (and any Refunding Bonds issued pursuant to the New Master Indenture in exchange for any Series B Bonds) are irrevocably paid in full in Cash, or are otherwise deemed not to be outstanding in accordance with the terms of the New Master Indenture.

220. "*Series B Bonds*" means the series of New Bonds known as the Series B Bonds, consisting of the Series B-1 Bonds and Series B-2 Bonds, to be distributed pursuant to the Plan, which may be issued in the form of current interest bonds, capital appreciation bonds, convertible bonds, or convertible capital appreciation bonds, with the principal terms as described in Article XIX, and otherwise issued in accordance with the terms and conditions of the Plan, the Confirmation Order, and the New Master Indenture.

221. "*Series B-1 Bonds*" means the series of New Bonds known as the Series B-1 Bonds to be distributed pursuant to the Plan as current interest bonds, with the principal terms as described in Article XIX, and otherwise issued in accordance with the terms and conditions of the Plan, the Confirmation Order, and the New Master Indenture.

222. "*Series B-2 Bonds*" means the series of New Bonds known as the Series B-2 Bonds to be distributed pursuant to the Plan as convertible capital appreciation bonds, with the principal terms as described in Article XIX, and otherwise issued in accordance with the terms and conditions of the Plan, the Confirmation Order, and the New Master Indenture.

223. "*Servicer*" means the Entity that is a Qualified Operator that operates PREPA's or Reorganized PREPA's transmission and distribution system and collects Revenues from time to time.

224. "*Settlement Offer Deadline*" means February 24, 2023, at 5:00 p.m. (Eastern Standard Time), or such other date and time as determined by the Oversight Board in its sole discretion.

225. "*Settling Bondholder*" means a Holder of Uninsured PREPA Revenue Bonds that is not a Monoline Insurer that timely submitted to the Solicitation Agent by the Settlement Offer Deadline the Election of Settlement Class Signature Page issued to such Holder pursuant to the Uninsured Bond Settlement Agreement.

226. "*Settling CVI*" means CVI in the notional face amount equal to the sum of the Remaining Claims of all Holders of PREPA Revenue Bonds Claims that are a Settling Bondholder or a Settling Monoline as calculated in Article IV.A(iv) of the Plan.

227. "*Settling Monoline*" means a Monoline Insurer (other than National) that, by the Settlement Offer Deadline, became party to a Monoline Settlement Agreement.

228. "*Settling Monoline Treatment*" means the treatment provided to Holders of Allowed Claims in Class 1.

229. "*Sinking Fund*" means the deposit account(s) held by the Bond Trustee which are subject to a perfected security interest in favor of the Bond Trustee, for the benefit of the holders of the PREPA Revenue Bonds.

230. "*Solicitation Agent*" means Kroll Restructuring Administration LLC, the notice, claims, and solicitation agent retained by PREPA in the Title III Case by order of the Title III Court.

231. "*Syncora*" means Syncora Guarantee Inc.

232. "*Takings Clause SCOTUS Victory*" means a final, non-appealable ruling in favor of the Oversight Board's appeal of the Commonwealth Confirmation Order and the Findings of Fact and Conclusions of Law entered with respect thereto relating to the non-dischargeability of Eminent Domain/Inverse Condemnation Claims against the Commonwealth.

233. "*Title III*" means Title III of PROMESA.

234. "*Title III Case*" means the Title III case under PROMESA pending for PREPA in the Title III Court, captioned as *In re Financial Oversight & Management Board for Puerto Rico as representative of Puerto Rico Electric Power Authority* [Case No. 17-BK-4780-LTS (D.P.R.)].

235. "*Title III Court*" means the United States District Court for the District of Puerto Rico or such other court having jurisdiction over the Title III Case.

236. "*Treasury Rate*" means, with respect to any redemption date for the CVI, the yield to maturity of United States Treasury securities (excluding inflation indexed securities) with a constant maturity (as compiled and published in the Federal Reserve Statistical Release H.15 (519) that has become publicly available not less than two (2) Business Days nor more than forty-five (45) calendar days prior to the redemption date (or, if such statistical release is no longer published, any publicly available source of similar market data)), most nearly equal to the period from the redemption date to the weighted average maturity date of equal annual installments of the outstanding CVI to be redeemed, as determined by an independent accounting firm, investment banking firm, or financial advisor retained by PREPA or the Commonwealth at PREPA's or the Commonwealth's expense; *provided*, *however*, that if the period from the redemption date to such maturity date is less than one (1) year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one (1) year will be used.

237. "*Trust Agreement*" means that certain Trust Agreement dated as of January 1, 1974, as amended, by and between PREPA and U.S. Bank National Association, as successor trustee.

238. "*UEPI CBA*" means that certain collective bargaining agreement between the Puerto Rico Electric Power Authority and the Union of Independent Professional Employees.

239. "*Unclaimed Distribution*" means any distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to PREPA of an intent to accept a particular distribution; (c) responded to PREPA's requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

240. "*Unexpired Lease*" means a lease of nonresidential real property to which PREPA is a party that is subject to assumption or rejection under Bankruptcy Code section 365, except as provided in PROMESA section 311.

241. "*Unimpaired*" is used to describe a Class of Claims that is unimpaired within the meaning of Bankruptcy Code section 1124.

242. "*Uninsured Bond Settlement Agreement*" means that certain settlement offer memorandum and settlement agreement, made to all Holders of Uninsured PREPA Revenue Bond Claims, describing the terms of the settlement offer being made to such Holders pursuant thereto, including the proposed treatment of PREPA Revenue Bond Claims pursuant to Article IV of the Plan, and distributing the Election of Settlement Class Signature Page, pursuant to which a Holder of Uninsured PREPA Revenue Bonds may accept the proposed classification and settlement for such Claim.

243. "*Uninsured PREPA Revenue Bond*" means a PREPA Revenue Bond that is not insured by a Monoline Insurer.

244. "*Unsecured Claims Pool*" means the sum of all Allowed Claims of Holders of:

(a) the General Unsecured Claims;

(b) the Vitol Claim;

(c) the Deficiency Claims, if any;

(d) if there is a Takings Clause SCOTUS Victory, Remaining Claims with respect to the Eminent Domain/Inverse Condemnation Claims after the Holder of such Allowed Claim has caused the Clerk of the Court of First Instance to distribute to such Holder the amount of monies on deposit with the Court of First Instance with respect to the condemned property; and

(e) the Federal Claims, if any, which may be Impaired in accordance with Article XV of the Plan.

245. "*Unsecured Claims Pool Estimate*" means the estimated amount of the Unsecured Claims Pool, which shall be the sum of:

(a) eight hundred million dollars ($800,000,000);

(b) the Vitol Claim;

(c) if, as of the Effective Date, there has been, or still may be, a Takings Clause SCOTUS Victory, $2,437,556; and

(d) the Deficiency Claims, if any.

246. "*UTIER CBA*" means that certain collective bargaining agreement between the Puerto Rico Electric Power Authority and the Workers Union of the Electric Power and Irrigation Industry.

247. "*Vitol*" means Vitol Inc.

248. "*Vitol Claim*" means the Claim against PREPA on account of the Vitol Settlement Agreement.

249. "*Vitol Parties*" mean, collectively, Vitol and Vitol S.A.

250. "*Vitol-SCC AP*" means the action styled *Special Claims Comm. v. Inspectorate America Corp.*, Adv. Proc. No. 19-00388 in [Case No. 17-BK-4780-LTS].

251. "*Vitol Settlement Agreement*" means that certain *Settlement Agreement and Release* dated August 26, 2022, by and between the Oversight Board, Vitol, and Vitol S.A.

B. Rules of Interpretation

For purposes of the Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, shall mean such document, schedule, or exhibit, as it may have been or may be amended, modified, or supplemented; (d) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof or hereto; (e) the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to any particular portion of the Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to contradict the text; (g) unless otherwise specified herein, the rules of construction set forth in Bankruptcy Code section 102 shall apply; (h) references to docket numbers of documents filed in the Title III Case are references to the docket numbers under the Title III Court's CM/ECF system; (i) the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation;" (j) any immaterial effectuating provisions may be interpreted by PREPA in such a manner that is consistent with the overall purpose and intent of the Plan, all without further notice to or action, order, or approval of the Title III Court or any other Entity; and (k) unless the context otherwise requires, any capitalized term used and not defined herein or elsewhere in the Plan that is defined in PROMESA or the Bankruptcy Code shall, if defined in PROMESA, have the meaning assigned to that term in

PROMESA or, if not defined in PROMESA, but defined in the Bankruptcy Code, shall have the meaning ascribed thereto in the Bankruptcy Code.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law

Except to the extent that other federal law is applicable, or to the extent that an exhibit hereto or any document to be entered into in connection herewith provides otherwise, the rights, duties, and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, PROMESA (including the provisions of the Bankruptcy Code made applicable under PROMESA section 301) and, to the extent not inconsistent therewith, the laws of the Commonwealth of Puerto Rico, without giving effect to principles of conflicts of laws.

E. Reference to Monetary Figures

All references in the Plan to monetary figures refer to currency of the United States of America, unless otherwise expressly provided.

F. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the Plan shall control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control and be deemed a modification of the Plan; *provided*, *however*, that under no circumstances shall the Confirmation Order materially modify the economic terms set forth herein absent consent of the Oversight Board.

G. Consent Rights

Notwithstanding anything herein to the contrary, any and all consent rights of the parties to the Fuel Line Lender PSA set forth in the Fuel Line Lender PSA with respect to the form and substance of (i) this Plan, (ii) all exhibits to the Plan, (iii) the Plan Supplement, and (iv) the Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and be fully enforceable as if stated in full herein.

Notwithstanding anything herein to the contrary, any and all consent rights of the parties to the National PSA set forth in the National PSA with respect to the form and substance of (i) this Plan, (ii) all exhibits to the Plan, (iii) the Plan Supplement, and (iv) the Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents,

shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and be fully enforceable as if stated in full herein.

ARTICLE II

ADMINISTRATIVE AND PROFESSIONAL CLAIMS

In accordance with Bankruptcy Code section 1123(a)(1), made applicable to this Title III Case pursuant to PROMESA section 301(a), Administrative Expense Claims and Professional Claims have not been classified as voting Classes.

A. Administrative Expense Claims

On the later to occur of (i) the Effective Date and (ii) the date on which an Administrative Expense Claim shall become an Allowed Claim, the Reorganized Debtor shall (a) pay to each Holder of an Allowed Administrative Expense Claim, in Cash, the full amount of such Administrative Expense Claim or (b) satisfy and discharge such Allowed Administrative Expense Claim in accordance with such other terms no more favorable to the claimant than as may be agreed upon by and between the Holder thereof and the Reorganized Debtor; *provided*, *however*, that Allowed Administrative Expense Claims representing indebtedness incurred in the ordinary course prior to the Effective Date by the Debtor shall be paid in full and performed by the Reorganized Debtor in accordance with the terms and subject to the conditions of any agreement governing, investment evidencing, or other document relating to, such transactions; and, *provided*, *further*, that, if any such ordinary course expense is not billed, or a written request for payment is not made, within one hundred twenty (120) days after the Effective Date, such ordinary course expense shall be barred and the Holder thereof shall not be entitled to, or receive, a distribution pursuant to the Plan.

B. Disallowance of Claims Filed After the Administrative Claim Bar Date

After the Administrative Claim Bar Date, any Administrative Expense Claim, proof of which has not been filed, shall be deemed forever barred, and the Debtor and the Reorganized Debtor shall have no obligation with respect thereto; *provided*, *however*, that no proof of Administrative Expense Claim shall be required to be filed if such Administrative Expense Claim (a) shall have been incurred (i) in accordance with an order of the Title III Court or (ii) with the written consent of the applicable Government Parties expressly granting such Administrative Expense Claim, (b) is a Professional Claim, (c) is an Administrative Expense Claim of the IRS for the payment of taxes incurred by the Debtor during the period from and after the Petition Date, or (d) is the subject of a pending motion seeking allowance of an administrative expense.

C. Professional Compensation and Reimbursement Claims

All Entities awarded compensation, including, without limitation, to the fullest extent provided in respective letters of engagement or similar instruments or agreements, or reimbursement of expenses by the Title III Court shall be paid in full, in Cash, in the amounts allowed by the Title III Court (i) as soon as reasonably practicable following the later to occur of (a) the Effective Date and (b) the date upon which the Title III Court order allowing such Claims is deemed to be a Final Order or (ii) upon such other terms no more favorable to the claimant than

as may be mutually agreed upon between such claimant and the Government Parties; *provided*, *however*, that, except as provided herein, each Professional must file its application for final allowance of compensation for professional services rendered and reimbursement of expenses on or prior to the date that is one hundred twenty (120) days following the Effective Date. The Reorganized Debtor shall pay compensation for professional services extended and reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Title III Court approval.

From and after the Confirmation Date, any requirement that Professionals comply with PROMESA sections 316 and 317 in seeking compensation for services rendered after such date shall terminate, and PREPA may employ and shall pay any Professional without any further notice to or action, order, or approval of the Title III Court.

D. Supporting Creditors' Fees

1. **Fuel Line Lenders**

On the Effective Date, each Fuel Line Lender PSA Creditor shall receive, in the form of either additional Series A Bonds or Cash, in the Oversight Board's sole discretion, and not on account of their Allowed Claim, such Fuel Line Lenders PSA Creditors' (i) Pro Rata Share of the Fuel Line Lender PSA Creditors Consummation Fees in consideration for their assistance in formulating the Plan and (ii) Pro Rata Share of the Fuel Line Lender PSA Creditors Professionals' Reimbursement Fees to compensate for the reasonable fees and expenses incurred in connection with the Title III Case and negotiating and executing the Fuel Line Lender PSA; *provided*, that ten percent (10%) of the Fuel Line Lender PSA Creditors Professionals' Reimbursement Fees shall be allocated to the Fuel Line Lenders PSA Creditor of record as of the Agreement Effective Date (as defined in the Fuel Line Lender PSA) under the Fuel Line Citibank Facility and ninety percent (90%) of the Fuel Line Lender PSA Creditors Professionals' Reimbursement Fees shall be allocated to the Fuel Line Lender PSA Creditors (party to the Fuel Line Lender PSA as of the Agreement Effective Date) under the Fuel Line Scotia Facility (and pro rata among such Fuel Line Lender PSA Creditors). The Fuel Line Lender PSA Creditor Fees compensate the Fuel Line Lender PSA Creditors for value received and constitute an essential component of the compromises and settlements embodied herein and are not severable from the other terms and provisions set forth herein.

On the Effective Date, each Fuel Line Lender PSA Creditor shall also receive Series A Bonds or Cash, in the sole discretion of the Oversight Board, in the face amount of interest at a rate of six percent (6.0%) per annum deemed to have accrued on account of each Holder's Pro Rata Share of Series A Bonds to be distributed pursuant to the immediately preceding clause (i), during a period equal to the shorter of (a) December 1, 2022 to the Effective Date, and (b) one (1) year.

2. **National**

On the Effective Date, National shall receive, in the form of an Allowed Administrative Expense Claim and not on account of its Allowed Claims, Series B Bonds or Cash, as elected in the Oversight Board's sole discretion (which election shall be deemed to be Series B Bonds, unless

the Oversight Board elects otherwise at or prior to the commencement of the Confirmation Hearing), in the aggregate face amount equal to the sum of (i) three percent (3.0%) times the Allowed National Insured Bond Claims to compensate for the reasonable fees and expenses incurred by National in connection with the Title III Case and negotiating and executing the National PSA and prosecution of approval of the Disclosure Statement and Plan and (ii) two and eighty-six one hundredths percent (2.86%) times the Allowed National Insured Bond Claims in consideration for the structuring of payments to be made to holders of claims arising from or relating to National Insured Bonds in accordance with the National PSA. The fees and costs in this Article II.D.2 compensate National for value received and constitute an essential component of the compromises and settlements embodied herein and are not severable from the other terms and provisions set forth herein.

ARTICLE III

CLASSIFICATION OF CLAIMS

A. Classification of Claims

Except for the Claims addressed in Article II of the Plan, all Claims are classified in the Classes set forth below in accordance with Bankruptcy Code section 1122. A Claim is classified in a particular Class only to the extent the Claim qualifies within the description of that Class and is classified in other Classes to the extent any portion of the Claim qualifies within the description of such other Classes. A Claim also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent such is an Allowed Claim in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

Claims are classified as follows:

Class	Claim	Status	Voting Rights
1	Settling Bondholder and Settling Monoline Claims	Impaired	Entitled to Vote
2	Non-Settling Bondholder and Non-Settling Monoline Claims	Impaired	Entitled to Vote
3	Pension Claim	Impaired	Entitled to Vote
4	Fuel Line Loan Claims	Impaired	Entitled to Vote
5	National Insured Bond Claims	Impaired	Entitled to Vote
6	National Reimbursement Claim	Impaired	Entitled to Vote
7	General Unsecured Claims	Impaired	Entitled to Vote
8	Vitol Claims	Impaired	Entitled to Vote

Class	Claim	Status	Voting Rights
9	Assured Insured Interest Rate Swaps Claims	Impaired	Entitled to Vote
10	Ordinary Course Customer Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
11	Eminent Domain/Inverse Condemnation Claims	Impaired	Entitled to Vote
12	Federal Claims	Impaired	Entitled to Vote
13	Convenience Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
14	Section 510(b) Subordinated Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect PREPA's rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claim.

C. Elimination of Vacant Classes

Any Class of Claims that does not have a Holder of an Allowed Claim or a Claim temporarily Allowed by the Title III Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to Bankruptcy Code section 1129(a)(8).

D. Voting Classes; Presumed Acceptance by Non-Voting Classes

An Impaired Class of Holders of Claims shall have accepted the Plan if the Plan is accepted by at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims of such Class that have voted to accept or reject the Plan. If a Class contains Claims eligible to vote and no Holders of Claims eligible to vote in such Class vote to accept or reject the Plan, that Class shall be deemed to accept the Plan; *provided*, *however*, such Class will not be used as an Impaired accepting Class pursuant to Bankruptcy Code section 1129(a)(10).

E. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims in each Class in connection with any contractual, legal, and equitable

subordination rights relating thereto, whether arising under general principles of equitable subordination, Bankruptcy Code section 510(b), or otherwise. Pursuant to Bankruptcy Code section 510, the Oversight Board reserves the right to re-classify any Allowed Claim in accordance with any contractual, legal, or equitable subordination relating thereto.

F. Confirmation Pursuant to PROMESA Section 314

The Oversight Board shall seek Confirmation of the Plan pursuant to PROMESA section 314 with respect to any rejecting Class of Claims. The Oversight Board reserves the right to modify the Plan in accordance with Article XVIII of the Plan to the extent, if any, that Confirmation pursuant to PROMESA section 314 requires modification, including by modifying the treatment applicable to a Class of Claims to render such Class of Claims Unimpaired to the extent permitted by PROMESA, the Bankruptcy Code, and the Bankruptcy Rules.

G. Confirmation Pursuant to Bankruptcy Code Section 1129(b)

In the event that any Impaired Class of Claims shall fail to accept, or be deemed to reject, the Plan in accordance with Bankruptcy Code section 1129(a), the Debtor reserves the right to (i) request that the Bankruptcy Court confirm the Plan in accordance with Bankruptcy Code section 1129(b) or (ii) amend the Plan (and any such amendment shall comply with the Fuel Line Lender PSA and the National PSA).

ARTICLE IV

PROVISIONS FOR TREATMENT OF SETTLING BONDHOLDER OR SETTLING MONOLINE CLAIMS (CLASS 1)

A. Treatment of Class 1 Claims

On the Effective Date, the PREPA Revenue Bond Claims of each Settling Bondholder or Settling Monoline shall be deemed Allowed pursuant to the terms of the Uninsured Bond Settlement Agreement or Monoline Settlement Agreement, as applicable, and shall receive, in full consideration, satisfaction, release, settlement, and exchange of such Holder's Allowed PREPA Revenue Bond Claim, up to the full amount of such Holder's Allowed PREPA Revenue Bond Claim, unless such Holder agrees to a less favorable treatment, in the following order:

(i) such Holder's Pro Rata Share of the funds deposited in the Sinking Fund, subject to the terms of the Trust Agreement;

(ii) Series B Bonds in the face amount equal to the product of (A) fifty percent (50.00%) times (B) the amount of such Holder's Allowed PREPA Revenue Bond Claim minus (C) the amount distributed to such Holder pursuant to the immediately preceding clause (i);

(iii) with respect to such Holder's Remaining Claim after the collective distributions are made pursuant to the immediately preceding clauses (i) and (ii): (A) forty percent (40.0%) of such Holder's Pro Rata Share of the Net Remaining New Bonds, if any, available for distribution to the Remaining Series B Bond Claims Pool; and (B) up to an additional sixty percent (60.0%) of such Holder's Pro Rata Share of the Net Remaining New Bonds, if any,

available for distribution to the Remaining Series B Bond Claims Pool, if and only if both (I) the face amount of the GUC New Bonds equal one hundred percent (100.0%) of the Unsecured Claims Pool Estimate and (II) the Remaining Claims of the Fuel Line Lenders described in Article VII.A(ii) of the Plan receive Net Remaining New Bonds in the face amount equal to one hundred percent (100.0%) of such Remaining Claims; and

(iv) with respect to such Holder's Remaining Claim, if any, after the collective distributions are made pursuant to the immediately preceding clauses (i), (ii), and (iii), such Holder's Pro Rata Share of CVI along with all other Creditors of PREPA entitled to receive CVI pursuant to the Plan.

ARTICLE V

PROVISIONS FOR TREATMENT OF NON-SETTLING BONDHOLDER OR NON-SETTLING MONOLINE CLAIMS (CLASS 2)

A. Treatment of Class 2 Claims

On the Effective Date, each Non-Settling Bondholder or Non-Settling Monoline that is a Holder of an Allowed PREPA Revenue Bond Claim shall receive, in full consideration, satisfaction, release, and exchange of such Holder's Allowed PREPA Revenue Bond Claim, up to the full amount of such Holder's Allowed Claim, unless such Holder agrees to a less favorable treatment, in the following order:

(i) such Holder's Pro Rata Share of the amounts in the Sinking Fund, subject to the terms of the Trust Agreement;

(ii) if the Court determines the Bond Trustee has an Allowed Secured Claim in connection with the Amended Lien & Recourse Challenge, the lesser of (A) such Holder's Pro Rata Share of Series B Bonds in the face amount equal to the value of the Bond Collateral (as determined in connection with the Confirmation Hearing or any other appropriate proceeding), if any, minus the amount distributed to such Holder pursuant to the immediately preceding clause (i), and (B) such Holder's Pro Rata Share of the Series B Bonds available after the distributions of Series B Bonds are made pursuant to Article IV.A(ii);

(iii) with respect to such Holder's Deficiency Claim that is a Remaining Claim, if any, after the collective distributions are made pursuant to the immediately preceding clauses (i) and (ii), such Holder's Pro Rata Share of the General Unsecured Claim Recovery; and

(iv) if the Non-Settling CVI Conditions are met, each Holder shall receive, based on the amount of principal and interest accrued and unpaid through the Petition Date with respect to such Holder's PREPA Revenue Bonds minus the Cash distributions made to such Holder pursuant to the preceding clause (i) (the "Remaining Disallowed Non-Settling Claim"), such Holder's Pro Rata Share of CVI along with all other Creditors of PREPA entitled to receive CVI pursuant to the Plan.

ARTICLE VI

PROVISIONS FOR TREATMENT OF PENSION CLAIM (CLASS 3)

A. Treatment of Class 3 Claims

From and after the Effective Date, in full consideration, satisfaction, release, and exchange of the Pension Claim held by PREPA ERS, Reorganized PREPA shall pay to the PREPA PayGo Trust, for the benefit of PREPA ERS, the amounts described in Article XXVI.B, sufficient to satisfy of Participants' claims against PREPA ERS to the extent described in this Article VI.

1. **Reimbursement of Benefit Payments by PREPA ERS to PREPA ERS Participants**

a) The PREPA PayGo Trust shall reimburse the PREPA ERS for retirement benefits paid and reasonable administrative costs (as determined by PREB to be subject to payment as part of the rate to be charged by PREPA to its customers) incurred in the prior Fiscal Year ending June 30; *provided*, that benefit payments for which PREPA ERS is entitled to reimbursement hereunder shall be limited to (i) benefits payable to any Participant who is a Retiree as of the Effective Date, without any further cost of living adjustments from and after the Effective Date, and (ii) benefits payable to Participants who are Active PREPA ERS Participants as of the Effective Date, (A) with benefit accruals frozen as of the Effective Date in the manner set forth in **Schedule C** hereto, and (B) not subject to any cost of living adjustments from and after the Effective Date.

b) The contractual obligations of PREPA to PREPA ERS as of the Petition Date, including, without limitation, the obligation to pay employer contributions sufficient to fund benefits as set forth in the PREPA ERS Regulations, shall be rescinded or deemed rejected pursuant to section 365(a) of the Bankruptcy Code, and, other than the obligations set forth in this Article VI and Article XXVI.B, no further obligation of PREPA or Reorganized PREPA to PREPA ERS shall arise in connection with such rejection.

2. **Preemption**

All provisions of the Commonwealth Constitution, Commonwealth statutes, executive orders, rules, regulations, and policies that create, require, or enforce employee pension and other pension-related benefits that are modified and/or preserved in whole or in part herein, to the extent inconsistent with the treatment of Allowed Pension Claim hereunder, including any provisions that would prohibit the enrollment of Active PREPA ERS Participants and subsequently hired employees of PREPA in the defined contribution plan for Commonwealth employees under Act 106-2017 as set forth in Article XVIII, are preempted as inconsistent with PROMESA.

ARTICLE VII

PROVISIONS FOR TREATMENT OF FUEL LINE LOAN CLAIMS (CLASS 4)

A. Treatment of Class 4 Claims

On the Effective Date, each Holder of an Allowed Fuel Line Loan Claim shall receive, unless such Holder agrees to a less favorable treatment, in full consideration, satisfaction, settlement, release, and exchange of such Holder's Allowed Fuel Line Loan Claim, up to the full amount of such Holder's Allowed Claim, in the following order:

(i) Series A Bonds in the face amount equal to eighty-four percent (84.0%) of the amount of such Holder's Allowed Fuel Line Loan Claim; and

(ii) with respect to such Holder's Remaining Claim after the collective distributions are made pursuant to the preceding clause (i), such Holder's Pro Rata Share of the Net Remaining New Bonds, if any, available for distribution to the Remaining Series B Bond Claims Pool.

ARTICLE VIII

PROVISIONS FOR TREATMENT OF NATIONAL INSURED BOND CLAIMS (CLASS 5)

A. Treatment of Class 5 Claims

Subject to the terms and provisions of Article XX hereof, on the Effective Date, the National Insured Bond Claims shall be Allowed as set forth in Article XVIII.A herein, and shall receive, in full consideration, satisfaction, release, settlement, and exchange of the Allowed National Insured Bond Claims, unless National agrees to a less favorable treatment, Series B Bonds in the face amount equal to seventy-one and sixty-five one hundredths percent (71.65%) of the amount of the Allowed National Insured Bond Claims.

ARTICLE IX

PROVISIONS FOR TREATMENT OF NATIONAL REIMBURSEMENT CLAIM (CLASS 6)

A. Treatment of Class 6 Claims (If the Settlement of the National Reimbursement Claim is Approved)

Subject to the approval of the settlement of the National Reimbursement Claim as set forth in Article XVIII.I of the Plan, on the Effective Date, National shall receive, in full consideration, satisfaction, release, settlement, and exchange of the Allowed National Reimbursement Claim, unless National agrees to a less favorable treatment, Series B Bonds in the face amount equal to twenty percent (20.0%) of the amount of the National Reimbursement Claim. For the avoidance of doubt, if the National Reimbursement Claim is Allowed, it shall not be subject to Article XXVII.G.

B. Treatment of Class 6 Claims (If the Settlement of the National Reimbursement Claim is Not Approved)

If the Title III Court does not approve the settlement or determines the treatment of the National Reimbursement Claim does not comply with PROMESA for reasons including, without limitation, the Allowability and/or treatment of the National Reimbursement Claim, or the Title III Court finds the treatment of the National Reimbursement Claim constitutes unfair discrimination, the settlement and the treatment of National's Claims shall, without further action, convert to a settlement of National's Claims that eliminates the obligation to issue Series B Bonds on account of the National Reimbursement Claim and all payments for debt service arising from, relating to, or on account of the National Reimbursement Claim; *provided*, that, in such circumstance, National shall have the option to forego all consideration under the National PSA, including the fees and expenses set forth in Article II.D.2, and, in exchange, receive the same treatment as another settling Class of Holders of PREPA Revenue Bonds Claims, so long as the settlement with such Class whose recovery National would receive was reached prior to the earlier to occur of (i) any substantive ruling on the claims and counterclaims asserted in the Amended Lien & Recourse Challenge that Holders of PREPA Revenue Bonds are secured by Revenues outside of the Sinking Fund, and (ii) an indication or a determination, either oral or written, at a hearing or otherwise, by the Title III Court that the Holders of PREPA Revenue Bonds are secured by Revenues outside of the Sinking Fund.

ARTICLE X

PROVISIONS FOR TREATMENT OF GENERAL UNSECURED CLAIMS (CLASS 7)

A. Treatment of Class 7 Claims

On the Effective Date, each Holder of an Allowed General Unsecured Claim shall receive in full consideration, satisfaction, release, and exchange of such Holder's Allowed General Unsecured Claim, such Holder's Pro Rata Share of the General Unsecured Claim Recovery, up to the full amount of such Holder's Allowed Claim, unless such Holder agrees to a less favorable treatment.

B. Election to be Treated as a Convenience Claim

Notwithstanding the provisions of Article X.A of the Plan, any Holder of (i) an Allowed General Unsecured Claim, other than a General Unsecured Claim that is a component of a larger General Unsecured Claim, portions of which may be held by such or any other Holder of an Allowed Claim, whose Allowed General Unsecured Claim is more than ten thousand dollars ($10,000), and who elects to reduce the amount of such Allowed General Unsecured Claim to ten thousand dollars ($10,000) and (ii) multiple Allowed General Unsecured Claims that are greater than twenty thousand dollars ($20,000) in the aggregate, and who elects to reduce the aggregate amount of such Allowed General Unsecured Claims to twenty thousand dollars ($20.000) shall, at such Holder's option, be entitled to receive, based on such Allowed General Unsecured Claim as so reduced, distributions pursuant to Article XVI hereof. Such election must be made on the Ballot and be received by the Oversight Board on or prior to the Ballot Date. Any election made after

the Ballot Date shall not be binding upon PREPA unless the Ballot Date is expressly waived, in writing, by the Oversight Board; *provided*, *however*, that, under no circumstances may such waiver by the Oversight Board occur on or after the Effective Date.

ARTICLE XI

PROVISIONS FOR TREATMENT OF VITOL CLAIM (CLASS 8)

A. Treatment of Class 8 Claims

On the Effective Date, the Holder of the Allowed Vitol Claim shall receive in full consideration, satisfaction, release, settlement, and exchange of such Holder's Allowed Vitol Claim, fifty percent (50.0%) of the Holder's Pro Rata Share of the General Unsecured Claim Recovery, up to the amount equal to fifty percent (50.0%) of such Holder's Allowed Claim, unless such Holder agrees to a less favorable treatment.

ARTICLE XII

PROVISIONS FOR TREATMENT OF ASSURED INSURED INTEREST RATE SWAPS CLAIMS (CLASS 9)

A. Treatment of Class 9 Claims

On the Effective Date, each Holder of an Allowed Assured Insured Interest Rate Swaps Claim shall receive in full consideration, satisfaction, release, and exchange of such Holder's Allowed Assured Insured Interest Rate Swaps Claim, such Holder's Pro Rata Share of the Assured Insured Interest Rate Swaps Claim Recovery, up to the full amount of such Holder's Allowed Claim, unless such Holder agrees to a less favorable treatment.

ARTICLE XIII

PROVISIONS FOR TREATMENT OF ORDINARY COURSE CUSTOMER CLAIMS (CLASS 10)

A. Treatment of Class 10 Claims

On the Effective Date, each Holder of an Allowed Ordinary Course Customer Claim shall receive in full consideration, satisfaction, release, and exchange of such Holder's Allowed Ordinary Course Customer Claim, satisfaction of such Holder's Claim in the ordinary course of business, including that PREPA and Reorganized PREPA, as applicable, may retain any customer deposits in the ordinary course of business.

ARTICLE XIV

PROVISIONS FOR TREATMENT OF EMINENT DOMAIN/INVERSE CONDEMNATION CLAIMS (CLASS 11)

A. Treatment of Class 11 Claims

From and after the Effective Date, (a) to the extent not modified prior thereto, the automatic stay extant pursuant to section 362 of the Bankruptcy Code and the discharge injunction pursuant to Article XXVII hereof shall be deemed modified in order to permit the Holder of an Eminent Domain/Inverse Condemnation Claim to (i) liquidate such Eminent Domain/Inverse Condemnation Claim in such Holder's Eminent Domain Proceeding and (ii) cause the Clerk of the Court of First Instance to distribute to such Holder the amount of monies on deposit with the Court of First Instance with respect to the condemned property, and (b) subject to the entry of the Confirmation Order and the Commonwealth Confirmation Order providing such Claims must be paid in full to the extent they are Allowed Claims for just compensation, upon each such order becoming a Final Order, and upon the occurrence of another Final Order determining the validity and amount of just compensation attributable to an Eminent Domain/Inverse Condemnation Claim, the Holder of an Allowed Eminent Domain/Inverse Condemnation Claim shall be entitled to receive, in full consideration, satisfaction, release, and exchange of such Holder's unpaid balance of its Allowed Eminent Domain/Inverse Condemnation Claim, in Cash, one hundred percent (100.0%) of such unpaid balance, unless such Holder agrees to a less favorable treatment; *provided*, *however*, that, in the event of a Takings Clause SCOTUS Victory, the Holder of such unpaid balance of an Allowed Eminent Domain/Inverse Condemnation Claim shall receive, in full consideration, satisfaction, release, and exchange therefor, such Holder's Pro Rata Share of the General Unsecured Claim Recovery, up to the full amount of such Holder's Allowed Eminent Domain/Inverse Condemnation Claim.

ARTICLE XV

PROVISIONS FOR TREATMENT OF FEDERAL CLAIMS (CLASS 12)

A. Treatment of Class 12 Claims

On the Effective Date, each Holder of an Allowed Federal Claim shall receive in full consideration, satisfaction, release, and exchange of such Holder's Allowed Federal Claim, the greater of (i) such Holder's Pro Rata Share of the General Unsecured Claim Recovery, up to the full amount of such Holder's Allowed Claim, and (ii) the treatment of such Allowed Federal Claims as required by section 304(h) of PROMESA, unless such Holder agrees to a less favorable treatment.

ARTICLE XVI

PROVISIONS FOR TREATMENT OF CONVENIENCE CLAIMS (CLASS 13)

A. Treatment of Class 13 Claims

On the later of the Effective Date and the date such Allowed Convenience Claim becomes an Allowed Claim, or as soon thereafter as possible, the GUC Trustee shall pay to each Holder of an Allowed Convenience Claim, in Cash, from Reorganized PREPA, the full amount of such Allowed Convenience Claim, in full satisfaction, settlement, release, and discharge of, and in exchange for such Allowed Convenience Claim, unless such Holder agrees to a less favorable treatment.

ARTICLE XVII

PROVISIONS FOR TREATMENT OF SECTION 510(b) SUBORDINATED CLAIMS (CLASS 14)

A. Treatment of Class 14 Claims

Section 510(b) Subordinated Claims shall not receive a distribution pursuant to the Plan and each Holder of an Allowed Section 510(b) Subordinated Claim shall be deemed to have rejected the Plan with respect to such Section 510(b) Subordinated Claims.

ARTICLE XVIII

PROVISIONS FOR IMPLEMENTATION OF THE PLAN

A. Allowance of Claims

For purposes of confirmation and consummation of the Plan and distributions to be made hereunder, unless otherwise Allowed pursuant to an order of the Title III Court, on the Effective Date: (a) the Fuel Line Loan Claims shall be deemed Allowed in the aggregate amount of $700,887,093.58, and not subject to challenge, objection, or revocation; (b) the Vitol Claims shall be deemed Allowed in the aggregate amount of $41,457,382.88; (c) the National Insured Bond Claims shall be Allowed in the aggregate amount equal to $836,145,928.13; (d) subject to the approval of the settlement between the Oversight Board and National with respect to the National Reimbursement Claim, the National Reimbursement Claim shall be Allowed in the aggregate amount equal to the payments made by National after the Petition Date and, as they may continue to be made up to, but not including, the Effective Date to holders of the National Insured Bonds on account of interest accrued on such bonds; (e) each PREPA Revenue Bond Claim held by a Settling Bondholder or a Settling Monoline shall be deemed Allowed in the aggregate amount equal to the principal amount of the PREPA Revenue Bonds held or insured by such Holder as of the Settlement Offer Deadline plus interest accrued and unpaid on such PREPA Revenue Bonds through the Petition Date; and (f) each Assured Insured Interest Rate Swaps Claim shall be Allowed in an amount to be agreed upon between the Oversight Board and the Holder of such Claim; *provided*, that, if no agreement can be reached on the amount of the Assured Insured

Interest Rate Swaps Claim to be Allowed, the Oversight Board and Holder of the Claim shall submit such dispute to the Title III Court (or other Person or Entity upon mutual agreement of the Oversight Board and Holder) to determine the amount of such Claim to be Allowed, which amount shall be determined in accordance with applicable law.

B. Releases, Injunction, and Exculpation

The releases, injunctions, and exculpations provided in Article XXVII herein are integral to obtaining the value provided hereunder and constitute an essential component of the compromises reached and are not severable from the other provisions of this Plan.

C. Dismissal of Fuel Line Lender Priority Action

No later than ten (10) days after the Effective Date, the Fuel Line Lender PSA Creditors shall file all appropriate notices, pleadings, and motions necessary to dismiss, with prejudice, the Fuel Line Lender Priority Action.

D. Effectuating Documents; Further Transactions

On and after the Effective Date, PREPA, and the officers and members of the boards of directors and managers thereof, are authorized to and shall issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, and any other securities issued pursuant to the Plan in the name of and on behalf of PREPA, notwithstanding any requirements of Commonwealth law, regulations, or executive orders, and without the need for any approvals, authorizations, or consents except for those expressly required under the Plan or otherwise required by PROMESA.

E. Enrollment of Active PREPA ERS Participants in Act 106 Plan

As of the Effective Date, new defined contribution accounts in the retirement plan established for Commonwealth employees under Act 106-2017 will be established for all Active PREPA ERS Participants (or at the sole discretion of the Oversight Board, other defined contribution accounts that will be established by Reorganized PREPA on or as soon as practicable after the Effective Date), with minimum employee contributions of eight and one-half percent (8.5%) of their payroll in accordance with the contribution requirements of Act 106-2017. After the Effective Date, newly hired employees of Reorganized PREPA will also participate in the same defined contribution program. To the extent any provisions of Act 106-2017, Act 120-2018, or Act 17-2019 are inconsistent with such enrollment, such provisions are hereby preempted. AAFAF shall have consultation rights with respect to the enrollment of Active PREPA ERS Participants in the retirement plan established for Commonwealth employees under Act 106-2017 pursuant to this Article XVIII.E

F. Legacy Charge

On or prior to the Effective Date, the Legacy Charge shall be implemented by the Reorganized Debtor or any qualified operator of the transmission and distribution system (including LUMA Energy), and approved by PREB, as detailed in **Schedule B** hereto and required

by the New Master Indenture; *provided*, *however*, that, Reorganized PREPA and/or PREB, with the approval of the Oversight Board while in existence, can modify the fixed fee and volumetric charge that comprise the Legacy Charge in an economically neutral manner as set forth in the New Master Indenture, in structure and amounts that do not delay or extend the respective expected repayment date and expected weighted average life of the Series A Bonds and the Series B Bonds, and otherwise that are reasonably acceptable to the Required Fuel Line Lenders, and which shall not decrease the projected Revenues attributable to the Legacy Charge as of the date of the amendment to the Legacy Charge (the "Amendment Test"). The Oversight Board as representative of the Debtor and/or Reorganized Debtor is authorized to take all actions necessary to enter into, implement, and enforce the Legacy Charge, and amendments thereto in accordance with this Article XVIII.F.

As required by the Plan, consistent with the PREPA Fiscal Plan, mandated by 11 U.S.C. § 1142(b) and the Confirmation Order, PREB shall approve and implement the Legacy Charge as required by §§ 6.3(p) and (q) of Act 17-2019 and the New Master Indenture (subject to its right, in accordance with the Amendment Test, to modify the fixed fee and volumetric charge that comprise the Legacy Charge in a neutral economic manner), until the New Bonds, Refunding Bonds (if any), and CVI are defeased in full or have expired in accordance with their terms and shall refrain from taking any actions that will frustrate, diminish, or otherwise impair the value of the Legacy Charge or PREPA's ability to collect the Legacy Charge.

G. PREPA Operational Restructuring

Prior to, on, or as soon as practicable following the Effective Date, the Debtor and the Reorganized Debtor, as applicable, shall be Operationally Restructured, including that PREPA shall, as required by the Fiscal Plan and applicable law:

(a) take all necessary actions to (i) complete the competitive procurement process for substantially all of PREPA's generation assets and (ii) complete ongoing efforts to transfer operation and maintenance of existing PREPA generation assets to professional and independent private operators; and

(b) maintain operation and maintenance contracts with private operators for the transmission and distribution system; *provided*, that such contracts will not adversely impact the tax exemption on any outstanding Reorganized PREPA tax-exempt New Bonds, Refunding Bonds, or Additional Bonds.

H. Purchase and Sale of the Administrative Expense Bonds

On the Effective Date, in order to provide for payment of the Allowed Administrative Expense Claims, the Commonwealth shall purchase, and Reorganized PREPA shall sell, assign, transfer, and convey to the Commonwealth the Administrative Expense Bonds for Cash in an aggregate purchase price equal to the sum of the Administrative Expense Bonds Amount.

I. Settlement of the National Claims

Pursuant to sections 105(a) and 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019, the provisions of the National Settlement shall constitute a good-faith compromise and

settlement among PREPA, the Oversight Board, and National of all Claims, Causes of Action, interests, and controversies among such parties, including all potential Claims, Causes of Action, interests, and controversies between PREPA, the Oversight Board, and National, and are in consideration of the value provided to PREPA by National pursuant to the National Settlement. The Plan shall be deemed a motion to approve the National Settlement as a good-faith compromise and settlement of all of the Claims, interests, Causes of Action and controversies described in the foregoing sentence pursuant to section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019, and entry of the Confirmation Order shall constitute the Title III Court's approval of the National Settlement, as well as a finding by the Title III Court that the National Settlement is in the best interests of PREPA, the Oversight Board, and Holders of Claims and is fair, equitable, and reasonable.

Pursuant to sections 105(a) and 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019, the treatment of the National Reimbursement Claim as set forth in this Plan is expressly conditioned upon the approval and effectiveness of the compromise and settlement between the Oversight Board, on behalf of PREPA, and National, with respect the National Reimbursement Claim, pursuant to which the National Reimbursement Claim is Allowed as set forth in Article XVIII.A of the Plan and shall receive the treatment described in Article IX.A of the Plan. In the event that the Title III Court disallows the National Reimbursement Claim or does not approve the settlement of the Reimbursement Claims on the terms set forth in the Plan, the settlement and the treatment of National's Claims shall, without further action, convert to a settlement of National's Claims that eliminates the obligation to issue Series B Bonds on account of the National Reimbursement Claim and all payments for debt service arising from, relating to, or on account of the National Reimbursement Claim.

ARTICLE XIX

PROVISIONS REGARDING THE ISSUANCE AND DISTRIBUTION OF THE NEW BONDS

A. Issuance and Distribution

1. New Bonds

The New Bonds shall be issued pursuant to the terms and provisions of the New Master Indenture and shall be distributed as set forth in the Plan. The definitive documentation governing the New Bonds generally shall provide for the terms set forth herein, subject to the results of any election permitted by the Plan and other adjustments permitted or required by the Plan.

2. CVI

The CVI will be issued pursuant to the terms and provisions of the New Master Indenture and shall be distributed as set forth in this Plan. The definitive documentation governing the CVI generally shall provide for the terms set forth in the Plan.

B. General Terms

1. New Bonds

On the Effective Date, Reorganized PREPA shall issue two series of New Bonds: Series A Bonds and Series B Bonds, which Series B Bonds shall consist of two subseries. The maturities, interest rates, and amortization schedules for the New Bonds, assuming the maximum original principal amount of New Bonds authorized to be issued pursuant to the Plan (approximately $5.68 billion) is issued, are attached hereto as **Schedule E**.

a) *Series A Bonds*

Series A Bonds shall be issued in a principal amount sufficient to comply with the terms of the Fuel Line Lender PSA and Article VII hereof, which shall be approximately $650,000,000. They shall have a final stated maturity of fifteen (15) years from the Effective Date, which final stated maturity date may be modified based on agreed upon covenants in the New Master Indenture and relating to the Legacy Charge, which final stated maturity date shall be acceptable to the Required Fuel Line Lenders, with an expected repayment of five (5) years from the Effective Date and an expected weighted average life of 2.89 years from the Effective Date, in each case based upon 2022 Fiscal Plan Projections. The Series A Bonds shall be issued on the Effective Date but shall accrue interest from the deemed issuance date of December 1, 2022 for purposes of the calculation of accrued interest; *provided*, *however*, the period for accrual of interest prior to the Effective Date shall not exceed one (1) year and that the interest accrued prior to the Effective Date shall be payable upon the Effective Date in the form of Series A Bonds or Cash, at the Oversight Board's sole discretion. From and after the stated maturity date, the Series A Bonds shall no longer accrue interest, although principal and accrued but unpaid interest outstanding shall continue to be paid. Series A Bonds shall bear interest at a rate of six percent (6.00%) per annum payable semi-annually in Cash.

b) *Series B Bonds*

The Series B Bonds shall be issued in a principal amount equal to the aggregate principal amount of New Bonds minus the aggregate principal amount of Series A Bonds. Series B Bonds shall have a final stated maturity of fifty (50) years from the Effective Date, with an expected repayment of thirty-five (35) years from the Effective Date based upon 2022 Fiscal Plan Projections, which is subject to change based on load projections in subsequent PREPA Fiscal Plans, as described further in the Disclosure Statement filed contemporaneously herewith. The Series B Bonds shall be dated as of the Effective Date. The Series B Bonds shall bear interest at rates that range from six percent (6.00%) per annum to six and seventy-five one-hundredths percent (6.75%) per annum. From and after the stated maturity date, the Series B Bonds shall no longer accrue interest, although principal outstanding shall continue to be paid.

Series B Bonds shall be issued in two subseries: Series B-1 Bonds; and Series B-2 Bonds. The Series B-1 Bonds will be current interest bonds and shall bear interest at a rate of six percent (6.00%) per annum payable semi-annually, with an expected repayment of thirty-four (34) years from the Effective Date and an expected weighted average life of 21.81 years from the Effective Date**,** in each case based upon 2022 Fiscal Plan Projections.

The Series B-1 Bonds have priority as to payments of principal over the Series B-2 Bonds. The Series B-1 Bonds shall be issued in the principal amount of approximately $4.63 billion.

The Series B-2 Bonds will be convertible capital appreciation bonds and shall bear interest at a rate of six and seventy-five one-hundredths percent (6.75%) per annum, accreting annually until July 1, 2028, at which point the Series B-2 Bonds shall convert to current interest bonds with interest payable semi-annually, with an expected repayment of thirty-five (35) years from the Effective Date, and expected weighted average life of 34.51 years from the Effective Date, in each case based upon 2022 Fiscal Plan Projections. The Series B-2 Bonds shall be issued in an amount equal to the Administrative Expense Bonds Amount with a maturity value of approximately $557,000,000 (with an assumed Effective Date of July 1, 2023 and an original principal value of approximately $400,000,000).

2. CVI

On the Effective Date, Reorganized PREPA shall issue the CVI in the amount of the CVI Notional Amount with a zero percent (0.00%) coupon and a final maturity date of the CVI Maturity Date. Payments shall be made on the CVI only after the Series B Bond Defeasance Date has occurred, so long as the Series B Bond Defeasance Date occurs prior to the CVI Maturity Date. If the Series B Bond Defeasance Date occurs prior to the CVI Maturity Date, the CVI shall be payable from that portion of Net Revenues constituting the Remaining Legacy Charge Revenues deposited to the credit of the Debt Service Fund in accordance with the Payment Waterfall until the earlier of (a) the date on which the CVI Notional Amount has been paid in full and (b) the CVI Maturity Date.

On the CVI Maturity Date, any amount of principal outstanding on account of the CVI shall no longer be due and payable.

The CVI shall not carry any default rate of interest. The CVI will be issued in denominations to be specified in the New Master Indenture.

C. Excess New Bonds

On the Effective Date, Reorganized PREPA shall, in its sole discretion, issue some, all, or none of the Excess New Bonds to the PREPA PayGo Trust. Any amount of Excess New Bonds that are available for distribution to the PREPA PayGo Trust, but that Reorganized PREPA determines to not issue to the PREPA PayGo Trust, shall be deemed to have not been issued, and the amount of New Bonds issued pursuant to the Plan shall be reduced on dollar-for-dollars basis by the aggregate principal amount of such unissued Excess New Bonds.

D. Payment Provisions

Interest on the New Bonds shall be paid on the next January 1 or July 1 date following the Effective Date and each January 1 and July 1 thereafter until the earlier of the New Bonds (a) the respective stated maturity dates of the New Bonds or (b) their payment or satisfaction in full in accordance with their respective terms.

All unpaid principal on the New Bonds not paid when due, whether at or prior to final scheduled maturity date, shall remain outstanding and due and payable until paid in full. Interest shall not accrue on any outstanding obligations under the New Bonds after the New Bonds' respective stated maturity dates; only unpaid principal and unpaid interest accrued through the

stated maturity shall be payable following the respective final stated maturity dates. Interest on the New Bonds will be computed on the basis of a 360-day year consisting of twelve 30-day months. The New Bonds shall not carry any default rate of interest.

E. Security

1. New Bonds

The New Bonds shall be secured by Reorganized PREPA's Net Revenues up to an amount equal to the Legacy Charge Revenues and the right to receive such Net Revenues up to an amount equal to the Legacy Charge Revenues, as more particularly described in the New Master Indenture. For the avoidance of doubt, (i) the New Bonds shall not have a priority of payment senior to that of the Additional Bonds, provided, however, that the Revenues securing any Additional Bonds exclude during the applicable periods an amount up to the Legacy Charge Revenues and Remaining Legacy Charge Revenues, as applicable, and (ii) the Lien securing the New Bonds is not limited to the Net Revenues deposited in the Debt Service Fund.

2. CVI

The CVI shall be secured by Reorganized PREPA's Remaining Net Revenues up to an amount equal to the Remaining Legacy Charge Revenues and the right to receive such Remaining Net Revenues up to an amount equal to the Remaining Legacy Charge Revenues, as more particularly described in the New Master Indenture.

3. Additional Bonds

Reorganized PREPA may issue Additional Bonds payable from Revenues and the right to receive such Revenues. For the avoidance of doubt, the New Bonds shall not have a priority of payment senior to that of the Additional Bonds; *provided, however*, that the Revenues securing any Additional Bonds exclude during the applicable periods an amount up to the exclude during the applicable periods up to an amount Legacy Charge Revenues and Remaining Legacy Charge Revenues, as applicable. The Additional Bonds shall be subject to an additional bonds test, which shall be reasonably acceptable to the Oversight Board and the Required Fuel Line Lenders, and documented in the New Master Indenture.

F. Call Provisions

1. New Bonds

The New Bonds are subject to redemption prior to maturity, at the election or direction of Reorganized PREPA, in whole or in part (and, if in part, in an authorized denomination provided for under the New Master Indenture), on any date that is on or after ten (10) years following the Effective Date, upon thirty (30) days' prior written notice, at a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date.

If less than all the New Bonds of a particular series are called for redemption prior to maturity, Reorganized PREPA will select the maturity or maturities of such series of the New

Bonds to be redeemed, and DTC, on behalf of the New Master Trustee, will select the New Bonds within the same maturity of such series to be redeemed by means of a random lottery.

2. CVI

The CVI is subject to redemption prior to maturity, at the election or direction of Reorganized PREPA, in whole or in part (and, if in part, in an authorized denomination provided for under the New Master Indenture), on any date that is on or after ten (10) years following the Effective Date, upon thirty (30) days' prior written notice. The redemption price shall be equal to the CVI Redemption Price.

G. Accounts and Payment Waterfall

All Revenues shall be deposited in the "General Fund" held by Reorganized PREPA. On the first Business Day of each month, Reorganized PREPA shall apply or transfer, as applicable, Revenues in the amounts and in the order of priority set forth in the New Master Indenture (the "Payment Waterfall"); *provided*, that the Payment Waterfall set forth in the New Master Indenture shall provide that Revenues will be (i) first, applied by Reorganized PREPA to the payment of Operating Expenses, (ii) second, transferred by Reorganized PREPA to the New Master Trustee for the payment of the New Master Trustee's fees and expenses not to exceed one hundred thousand dollars ($100,000) per year, and (iii) third, transferred to the New Master Trustee for deposit to the credit of the Debt Service Fund in an amount sufficient to pay debt service on all outstanding New Bonds, up to the amount of the Legacy Charge Revenues and, from and after the Series B Bond Defeasance Date and until the CVI Maturity Date, up to the amount of the Remaining Legacy Charge Revenues. Any amounts remaining after such transfers and deposits will be used by Reorganized PREPA as set forth in the New Master Indenture.

For the avoidance of doubt, (i) the New Bonds shall not have a priority of payment senior to that of the Additional Bonds; *provided, however*, that the Revenues securing any Additional Bonds exclude during the applicable periods an amount up to the Legacy Charge Revenues and Remaining Legacy Charge Revenues, as applicable, and (ii) the Payment Waterfall in the New Master Indenture will reflect the application and transfer of Revenues pledged to the payment of debt service on Additional Bonds.

H. Key Covenants for New Bonds

The Definitive Documents, including the New Master Indenture and the Confirmation Order, shall contain customary terms, conditions, and covenants, including, without limitation, covenants by Reorganized PREPA that it shall, among other things:

1. make reasonable best efforts to (a) continue to levy and collect rates, fees, and charges, including, but not limited to, the Legacy Charge and the Remaining Legacy Charge and (b) deposit Net Revenues collected from such rates, fees, and charges into the Debt Service Fund in accordance with the Payment Waterfall;

2. take no action that would (a) limit or alter the rights vested in PREPA or Reorganized PREPA in accordance with the Plan and the Confirmation Order to fulfill the terms

of any agreements with the holders of the New Bonds or the CVI or (b) limit or impair the rights and remedies of the holders of the New Bonds or the CVI;

3. take all reasonable actions to cause the Series A Bonds and Series B Bonds to be tax-exempt to the extent permitted by law (including seeking any appropriate no-action, clearance determination, or favorable ruling from the IRS);

4. do and perform all acts and things permitted by law and reasonably necessary or desirable to ensure that interest paid to holders of any federally tax-exempt New Bonds shall be and remain excludable from gross income for federal income tax purposes;

5. not create any Lien, pledge, or charge on the Net Revenues up to the amount of the Legacy Charge Revenues, or right to receive the same, except in connection with issuance of Additional Bonds as permitted under the New Master Indenture; and

6. not issue any Series A Bonds to any parties other than to be issued pursuant to this Plan and the Fuel Line Lender PSA.

I. Application of Moneys in Debt Service Fund

From and after the Effective Date, until the New Bonds, Refunding Bonds, and/or CVI have been paid, satisfied in full in accordance with their terms, or otherwise no longer deemed to be outstanding under the New Master Indenture, Reorganized PREPA shall deposit, in accordance with the Payment Waterfall, Net Revenues up to the amount of the Legacy Charge Revenues with respect to the New Bonds and up to the amount of the Remaining Legacy Charge Revenues with respect to the CVI to the credit of the Debt Service Fund.

The monies deposited into the Debt Service Fund shall be applied, to the extent available, as follows:

1. New Bonds

- *First*, to the payment of stated interest due and payable on the New Bonds;
- *Second*, to the payment of principal on the Series A Bonds and any Refunding Bonds issued to refund the Series A Bonds until irrevocably paid in full in Cash or otherwise deemed not to be outstanding in accordance with the terms of the New Master Indenture; and
- *Third*, to the payment of principal on the Series B Bonds and any Refunding Bonds (other than the Refunding Bonds described in *Second* above) until irrevocably paid in full in Cash or otherwise deemed not to be outstanding in accordance with the terms of the New Master Indenture.

2. CVI

- *Then*, to the payment of the CVI Notional Amount.

J. Interest Rate Covenant

Until the earlier of repayment of the Series A Bonds and the Series B Bonds or the final maturity of the Series A Bonds and the Series B Bonds, if, in any given year, the Net Revenues up to the amount of the Legacy Charge Revenues deposited in the Debt Service Fund are insufficient to pay the interest due and owing on the New Bonds in that Fiscal Year, Reorganized PREPA shall (and absent Reorganized PREPA's action, the New Master Trustee shall) (a) exercise its powers to the fullest extent of the law to implement an increase in the Legacy Charge sufficient to repay such interest due and payable on the New Bonds in the succeeding Fiscal Year and/or (b) initiate a rate case before PREB or any other proceeding to compel PREB to implement an increase in the Legacy Charge sufficient to pay such interest due and payable on the New Bonds in the succeeding Fiscal Year (the "Interest Rate Covenant"). The New Master Trustee shall have the right to compel specific performance of the Interest Rate Covenant.

K. No Rights of Acceleration

The New Bonds and the CVI shall not be subject to acceleration other than an acceleration of the New Bonds in connection with an insolvency proceeding (including under Title III of PROMESA).

L. Limited Default

1. New Bonds

There shall be no event of default on the New Bonds (prior to the stated final maturity date of the Series A Bonds, solely with respect to the Series A Bonds, and generally with respect to the Series B Bonds) for failure to pay scheduled debt service, so long as Reorganized PREPA (a) charges and employs its reasonable best efforts to (i) levy the Legacy Charge, (ii) collect the Revenues generated by the Legacy Charge, and (iii) deposit the full amount of Net Revenues up to the amount of the Legacy Charge Revenues into the Debt Service Fund after providing for distributions made in accordance with the Payment Waterfall, and (b) complies with the Interest Rate Covenant.

2. CVI

There shall be no event of default on the CVI so long as Reorganized PREPA takes reasonable actions to collect Revenues generated by the Remaining Legacy Charge and deposits the full amount of Net Revenues up to the amount of the Remaining Legacy Charge Revenues into the Debt Service Fund.

M. Limited Remedies

Upon the occurrence of an event of default on the New Bonds or the CVI, the New Master Trustee's sole remedies shall be to: (a) seek enforcement of Reorganized PREPA's obligation to take reasonable measures to levy rates, fees, and charges, including, but not limited to, the Legacy Charge and the Remaining Legacy Charge and collect Revenues generated by the Legacy Charge and Remaining Legacy Charge and deposit Net Revenues up to the amount of the Legacy Charge Revenues with respect to the New Bonds and up to the amount of the Remaining Legacy Charge

Revenues with respect to the CVI into the Debt Service Fund in accordance with the Payment Waterfall; and/or (b) prior to the Series A Bond Defeasance Date or the earlier of the Series B Bond Defeasance Date or Series B Bonds final maturity, as applicable, at the request of twenty-five percent (25.0%) or more of the Series A Bonds or the Series B Bonds, as applicable, enforce the Interest Rate Covenant. All provisions of the Commonwealth Constitution, Commonwealth statutes, executive orders, rules, regulations, and policies that provide the "Right to Receivership Upon Default," codified at 22 L.P.R.A. § 207, are preempted as inconsistent with PROMESA. For the avoidance of doubt, the Lien securing the New Bonds is not limited to the Net Revenues deposited in the Debt Service Fund.

N. Additional Bonds and Refunding Bonds

Reorganized PREPA may issue Refunding Bonds to refund, refinance, or defease outstanding New Bonds authorized under the New Master Indenture. Such Refunding Bonds shall be secured by Net Revenues up to the amount of the Legacy Charge Revenues as more specifically set forth in the New Master Indenture.

Reorganized PREPA may issue Additional Bonds for any lawful purpose in accordance with the additional bonds test and the other terms of the New Master Indenture. Such Additional Bonds may be secured by Revenues as more specifically set forth in the New Master Indenture; *provided*, that the Revenues securing any such Additional Bonds exclude during the applicable periods an amount up to Legacy Charge Revenues and Remaining Legacy Charge Revenues, as applicable, while the New Bonds, any Refunding Bonds, or the CVI remain outstanding. For the avoidance of doubt, the New Bonds shall not have a priority of payment senior to that of the Additional Bonds; *provided*, *however*, that the Revenues securing any Additional Bonds exclude during the applicable periods an amount up to the Legacy Charge Revenues and Remaining Legacy Charge Revenues, as applicable.

O. Force Majeure

1. New Bonds

In the event of a federally-declared disaster as a result of a storm or other catastrophic event that disrupts Reorganized PREPA's operations such that Reorganized PREPA cannot collect Revenues necessary to cover Operating Expenses and deposit Net Revenues up to the amount of the Legacy Charge Revenues with respect to the New Bonds in accordance with the Payment Waterfall for a given Fiscal Year, Reorganized PREPA may elect, in its sole discretion, to defer up to two (2) consecutive semi-annual debt service payments.

For the avoidance of doubt, if Reorganized PREPA exercises such election, interest on the New Bonds will continue to accrue until paid. All deferred principal and interest on Series A Bonds impacted by such election shall be paid on or before the earlier of Series A Bonds final stated maturity date or the first scheduled payment date five (5) years after the end of the debt service deferral period. All deferred principal and interest on Series B Bonds impacted by such election shall be paid on or before the first scheduled payment date five (5) years after the end of the debt service deferral period. For the avoidance of doubt, the interest on the New Bonds that is

deferred as a result of the force majeure election shall keep accruing even after the stated maturity of the Series B Bonds.

2. CVI

In the event of a federally-declared disaster as a result of a storm or other catastrophic event that disrupts Reorganized PREPA's operations such that Reorganized PREPA cannot collect Revenues necessary to cover Operating Expenses and deposit Remaining Net Revenues up to the amount of the Remaining Legacy Charge Revenues with respect to the CVI into the Debt Service Fund in accordance with the Payment Waterfall for a given Fiscal Year, Reorganized PREPA shall be under no obligation to make CVI payments for any shortfalls in Remaining Legacy Charge Revenues.

P. Direct Right of Action

Pursuant to the New Master Indenture, and subject to such additional rights as provided therein, the New Master Trustee shall have a direct right of action to enforce the terms of the New Master Indenture, including, without limitation, with respect to funding deposits in the Debt Service Fund and seeking specific performance remedies for any breach of covenants in the New Master Indenture.

Q. New Master Indenture

Provisions requiring the Legacy Charge to be added to bills issued by Reorganized PREPA to its customers to pay principal and interest on the New Bonds, make payments on the CVI, and governing, among other things, amendments of or supplements to the New Bonds, the CVI, or the New Master Indenture, events of default, remedies, priority of payments after default under the New Master Indenture, and defeasance under the New Master Indenture will be set forth in the New Master Indenture. The New Master Indenture will be executed and delivered on or prior to the Effective Date.

R. Governing Law

The New Master Indenture, and the New Bonds and CVI issued thereunder, as applicable, will be governed by the laws of the State of New York and, for certain limited matters, the laws of the Commonwealth, without giving effect to principles of conflicts of law.

S. Tax Exemption of the New Bonds

In the event that the Government Parties obtain a ruling from the IRS (the "Determination") that certain features of the New Bonds will not prevent the issuance of all of the New Bonds on the Effective Date as tax-exempt obligations, any Holders of Claims or Entities receiving New Bonds pursuant to the Plan shall receive the benefit of such Determination in the form of tax-exempt New Bonds issued pursuant to the Plan with coupons for all maturities equal to the coupons on the tax-exempt New Bonds as set forth herein; *provided*, *however*, that such New Bonds shall be accompanied by the favorable opinion of Section 103 Bond Counsel that the interest, other than pre-issuance accrued interest, on such New Bonds is, in such counsel's opinion, excluded from gross income for purposes of U.S. federal income tax, Commonwealth income tax, and U.S. state

and local income tax; *provided*, *further*, *however*, that, in the event that the Determination is obtained subsequent to the Effective Date, then the holders of the taxable New Bonds affected by such Determination (the "Invited Bonds") shall be invited to exchange such bonds for converted bonds (the "Exchange Offer") and, subject to the application of all reasonable expenses incurred by the Government Parties in connection with such Exchange Offer, the interest rate on the converted bonds shall be the same as the interest on Invited Bonds of the same type, interest rate, series and maturity; and, *provided*, *further*, that, such converted bonds shall be accompanied by the favorable opinion of Section 103 Bond Counsel that the interest, other than pre-issuance accrued interest, on such converted bonds, and on the Invited Bonds exchanged for such converted bonds from the original date of delivery of such Invited Bonds so exchanged, is, in such counsel's opinion, excluded from gross income for purposes of U.S. federal income tax, Commonwealth income tax, and U.S. state and local income tax; and, *provided*, *further*, that, in the event that neither of the foregoing Determinations are obtained, the covenants to seek such Determinations shall terminate upon the earliest to occur of (1) within forty-five (45) days of the entry of the Confirmation Order, (2) notification by the IRS to the Commonwealth that IRS is unable to issue a favorable private letter ruling, closing agreement, or other type of IRS Determination with respect to the matters addressed by this subsection, and (3) the amendment of the New Master Indenture following receipt of a favorable Determination and consummation of an Exchange Offer.

T. CVIs Not Tax Exempt

Any income received on account of the CVIs shall not be excluded from gross income for purposes of U.S. federal income tax, Commonwealth income tax, and U.S. state and local income tax.

ARTICLE XX

PROVISIONS REGARDING NATIONAL INSURED BONDS AND TREATMENT OF NATIONAL INSURED BOND CLAIMS

In the event that Classes 5 and 6 vote to accept the Plan in accordance with section 1126 of the Bankruptcy Code, and all National Insurance Policies and related agreements related to National Insured Bonds are in full force and effect, or have otherwise been fully performed by National, with no outstanding payment defaults by National with respect to such National Insured Bonds up to and including the Effective Date, then, notwithstanding any other provision of the Plan, on the Effective Date, Holders of Allowed National Insured Bond Claims shall receive the following treatments, which treatments shall be selected by National, in its sole and absolute discretion, at or prior to the Plan Supplement Deadline and be set forth on the National Bondholder Election Form; *provided*, *however*, that, for the avoidance of doubt, National Insured Bonds owned or held by National (by subrogation or otherwise) shall not be subject to the treatment elections set forth in this Article XX and, subject to the rights of the Bond Trustee, National shall receive the National Plan Consideration on account of such bonds; and, *provided*, *further*, that, subject to providing Holders of Allowed National Insured Bond Claims with the treatment or elections set forth in this Article XX and satisfying all such treatment or elections, National shall have all right, title, and interest in the National Plan Consideration and shall manage the National Plan Consideration in its sole and absolute discretion subject to and in accordance with all applicable laws and regulations; and, *provided*, *further*, that any calculations and/or payments to be made to

a Holder based on, or in relation to, such Holder's Allowed National Insured Bond Claim pursuant to the options set forth in this Article XX will take into account any payments of principal and/or accrued interest already made to such Holder by National pursuant to the terms of the relevant National Insurance Policies, and such Holder shall not be compensated for any amounts already paid to such Holder pursuant to the terms of the relevant National Insurance Policies.

A. National Commutation Treatment of National Insured Bond Claims

Each Holder of an Allowed National Insured Bond Claim shall have the option to elect on the National Bondholder Election Form to receive, on the Effective Date, the National Commutation Consideration, distributable by or at the direction of National, and, if elected, (i) the Holder thereof shall have no other or further rights under or with respect to the applicable National Insurance Policy or any National Trust or National Escrow Account, (ii) the Holder thereof shall not receive any payments from National under the National Insurance Policies on account of accrued and unpaid interest on and after, or, in the case of any capital appreciation bonds, the accreted value on and after, the Effective Date, and to the extent any accrued or accreted interest is paid to such Holder by National after such date, such amount shall be credited against the consideration such Holder, their successors, transferees, or assigns are otherwise entitled to receive as National Commutation Consideration, and (iii) National shall receive the National Plan Consideration distributable on account of the applicable Allowed National Insured Bond Claim. The National Insured Bonds of a Holder that timely and validly elects to receive the National Commutation Treatment or makes an improper election as described in Article XX.F hereof, shall be deemed cancelled on the Effective Date, and National's obligations under the applicable National Insurance Policies shall be fully and finally satisfied, released, and discharged.

B. National Non-Commutation Treatment of National Insured Bond Claims

In the event that a Holder of an National Insured Bond Claim timely and validly elects on the National Bondholder Election Form to receive the National Non-Commutation Treatment in accordance with the provisions of Article XX.B and Article XX.F hereof, (i) National shall receive the National Plan Consideration distributable on account of the applicable Allowed National Insured Bond Claim, and (ii) such Holder shall receive one or more of the following treatments, at National's election, which election shall be exercised by National in its sole discretion at or prior to the Plan Supplement Deadline, and as detailed in the applicable National Bondholder Election Form:

1. Custodial Trusts

Such Holder of an National Insured Bond Claim shall (A) deposit, or be deemed to have deposited, among other things, such Holder's Pro Rata Share of the National Trust Consideration, the National Insured Bonds allocable to such electing Holder, and the related National Insurance Policies into the applicable National Trust, (B) be deemed to have received its Pro Rata Share of the National Trust Consideration and National Certificates in consideration therefor, and (C) have no recourse to National or the National Insurance Policies other than as provided for under the terms of the National Trust.

2. Escrow

Such Holder of a National Insured Bond Claim shall deposit, or be deemed to have deposited, among other things, such holder's Pro Rata Share of the National Escrow Consideration in the National Escrow Account and such deposited National Escrow Consideration shall be held as security for National's obligations to the Holders of the National Insured Bonds whose National Escrow Consideration was deposited in the National Escrow Account under the National Insurance Policies.

3. Payment of Accelerated Amounts

National shall receive the National Plan Consideration that would be otherwise allocable to such Holder of an Allowed National Insured Bond Claim and National shall fully and completely discharge its obligation to such Holder of an Allowed National Insured Bond Claim by paying on the Effective Date, in Cash, the amount thereof at the National Acceleration Price as of the date of payment.

4. Alternative Treatment

The Oversight Board and National reserve the right to formulate an alternative election or implementation option with respect to the National Insured Bonds that is mutually acceptable to the Oversight Board and National, each in their respective sole discretion; *provided*, *however*, that any such alternative election or implementation option must be proposed, in writing, prior to the commencement of the Disclosure Statement hearing. Notwithstanding the foregoing, and for the avoidance of doubt, National may make different elections, with respect to different CUSIPs and different holders of National Insured Bonds.

C. Acceleration of National Insured Bonds

Notwithstanding any other provision of the Plan, to the extent that there are no outstanding payment defaults by National with respect to National Insured Bonds up to and including the Effective Date, the payment of the principal of the National Insured Bonds shall be accelerated as of the Effective Date, and such National Insured Bonds shall be due and payable from and after the Effective Date at the National Acceleration Price of one hundred percent (100%) of the principal amount thereof plus interest accrued thereon (or, in the case of any capital appreciation bonds, the compounded amount thereof) to the date of payment. National shall have the right to pay the National Acceleration Price with respect to the National Insured Bonds at any time, and the Holder of the National Insured Bonds and the trustee or fiscal agent (as applicable) shall be required to accept the same in satisfaction of National's obligations under the applicable National Insurance Policy with respect to such bonds, and, upon such payment, National's obligations under the applicable National Insurance Policy shall be fully satisfied and extinguished, notwithstanding any provision of the applicable National Insurance Policy or other documents related to the National Insured Bonds. For the avoidance of doubt, notwithstanding such acceleration, there shall be no acceleration of any payment required to be made under any National Insurance Policy unless National elects, in its sole and absolute discretion, to make such payment(s) on an accelerated basis.

D. Assignment of Redemption Rights

Notwithstanding any other provision of the Plan, to the extent permitted pursuant to applicable definitive documents and not inconsistent with the rights provided in accordance with the applicable National Insurance Policy, on the Effective Date, PREPA shall be deemed to have assigned to National any and all rights to redeem and call the National Insured Bonds and any related rights such that such rights may be exercised directly and exclusively by National as if it were PREPA for such purpose. Any amounts due in connection with any such redemption shall be equal to the lesser of the applicable redemption price and the National Acceleration Price.

E. Entitlement to Vote

Subject to the terms and provisions of the Disclosure Statement Order, (a) the solicitation of acceptances and rejections to the Plan by Holders of National Insured Bond Claims shall be made by the Oversight Board to National in accordance with the provisions of Section 301(c)(3) of PROMESA, applicable law and governing documents, and (b) the election to choose between the National Commutation Treatment as set forth in Article XX.A hereof and the National Non-Commutation Treatment as set forth in Article XX.B hereof shall be made by the beneficial Holders of the applicable National Insured Bonds on the applicable National Bondholder Election Form; *provided*, *however*, that the form of the National Non-Commutation Treatment shall be selected by National in accordance with Article XX.B hereof.

F. Improper Election

If a Holder of an Allowed National Insured Bond Claim (1) fails to timely and validly elect the National Non-Commutation Treatment pursuant to Article XX.B hereof, or (2) submits an election for less than all of its National Insured Bond Claims in a particular class (in which case, such election shall be void and of no force or effect), such Holder shall be deemed to have elected to receive the National Commutation Treatment set forth in Article XX.A hereof with respect to such National Insured Bond Claims, to commute the applicable National Insurance Policies, to release and discharge National's obligations under such National Insurance Policies, and to receive distributions in accordance with Article XX.A hereof. In addition, the National Insured Bonds of a Holder of an Allowed National Insured Bond Claim that does not validly elect to receive the National Non-Commutation Treatment pursuant to clauses (1) or (2) above shall be deemed cancelled on the Effective Date, and National's obligations under the applicable National Insurance Policies shall be fully and finally satisfied, released, and discharged.

ARTICLE XXI

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Rejection or Assumption of Executory Contracts and Unexpired Leases

Pursuant to Bankruptcy Code section 365(b)(2) and subject to the provisions of Article XXI.F and Article XXI.H hereof, all Executory Contracts and Unexpired Leases that exist between the Debtor and any Entity, and which have not expired by their own terms on or prior to the Confirmation Date, shall be deemed rejected by the Debtor as of the Effective Date, except for any

Executory Contract or Unexpired Lease (a) that has been assumed, assumed and assigned, or rejected pursuant to an order of the Title III Court entered prior to the Effective Date, (b) that is specifically designated as a contract or lease to be assumed or assumed and assigned on the Schedule of Assumed Contracts and Leases to the Plan Supplement, (c) that has been registered with the Office of the Comptroller of Puerto Rico or has been approved by the Oversight Board or authorized by the Title III Court, (d) with the United States, or any of its agencies, departments, or agents pursuant to any federal program, (e) by or between any Commonwealth agencies, departments, municipalities, public corporations, or instrumentalities, unless specifically designated a contract to be rejected in the Plan Supplement, or (f) that contains any easement, license, or permit in favor of PREPA or Reorganized PREPA or necessary to PREPA's or Reorganized PREPA's operations or assets; *provided*, *however*, that the Debtor reserves the right, on or prior to the Effective Date, to amend such schedules to delete any Executory Contract and Unexpired Lease therefrom or add any Executory Contract and Unexpired Lease thereto, in which event such Executory Contract(s) and Unexpired Lease(s) shall be deemed to be, as the case may be, either rejected, assumed, or assumed and assigned as of the Effective Date. The Debtor shall serve (y) notice of any Executory Contract and Unexpired Lease to be assumed or assumed and assigned through the operation of this Article XXI.A by including a schedule of such contracts and leases in the Plan Supplement and (z) notice of any Executory Contract and Unexpired Lease to be rejected through the operation of this Article XXI.A, by serving a separate notice to the relevant counterparties to such agreements. To the extent there are any amendments to such schedules, the Debtor shall provide notice of any such amendments to the parties to the Executory Contract and Unexpired Lease affected thereby. The listing of a document on the schedules to the Plan Supplement or in any separate notice shall not constitute an admission by the Debtor that such document is an Executory Contract and Unexpired Lease or that the Debtor has any liability thereunder.

Except as otherwise provided herein or agreed to by the Debtor and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by PREPA during the Title III Case shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

Except as otherwise provided herein or agreed to by the Debtor and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by PREPA during the Title III Case shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

B. Approval of Rejection or Assumption of Executory Contracts and Unexpired Leases

Entry of the Confirmation Order by the Title III Court shall constitute approval, pursuant to Bankruptcy Code sections 365(a) and 1123(b)(2), of the rejection, assumption, or assumption and assignment, as the case may be, of an Executory Contract and an Unexpired Lease pursuant to Article XXI.A of the Plan.

C. Inclusiveness

Unless otherwise specified on the schedules to the Plan Supplement, each Executory Contract and Unexpired Lease listed or to be listed therein shall include any and all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such Executory Contract and Unexpired Lease, without regard to whether such agreement, instrument, or other document is listed on such schedule.

D. Cure of Defaults and Objections to Cure and Assumption

Except to the extent that different treatment has been agreed to by the non-Debtor party or parties to any Executory Contract and Unexpired Lease to be assumed or assumed and assigned pursuant to Article XXI.A of the Plan, the Debtor shall, pursuant to the provisions of Bankruptcy Code section 1123(a)(5)(G) and 1123(b)(2) and consistent with the requirements of Bankruptcy Code section 365, within at least twenty (20) days prior to the Confirmation Hearing, file with the Title III Court and serve by first class mail on each non-Debtor party to such Executory Contracts and Unexpired Leases to be assumed pursuant to Article XXI.A of the Plan, a notice, which shall list the cure amount as to each Executory Contract or Unexpired Lease to be assumed or assumed and assigned. The parties to such Executory Contracts and Unexpired Leases will have twenty (20) days from the date of service of such notice to file and serve any objection to the cure amounts listed by the Debtor. If there are any objections filed, the Title III Court shall hold a hearing on a date to be set by the Title III Court. **Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption or assumption and assignment.** Notwithstanding the terms and provisions of Article XXI.A of the Plan, the Debtor shall retain its rights to reject any of its Executory Contracts and Unexpired Leases that are subject to a dispute concerning amounts necessary to cure any defaults through the Effective Date.

Any Cure Claim shall be deemed fully satisfied, released, and discharged upon payment by PREPA of the Cure Claim; *provided*, *however*, that nothing herein shall prevent PREPA from paying any Cure Claim despite the failure of the relevant counterparty to file such request for payment of such Cure Claim. PREPA also may settle any Cure Claim without any further notice to or action, order, or approval of the Title III Court. If there is any dispute regarding any Cure Claim, the ability of PREPA or any assignee to provide "adequate assurance of future performance" within the meaning of Bankruptcy Code section 365, or any other matter pertaining to assumption, then payment of such Cure Claim shall occur as soon as reasonably practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by PREPA and the counterparty to the Executory Contract or Unexpired Lease.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cure Claims, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any and all Proofs of Claim (but, for the avoidance of doubt, not including Cure Claims) based upon Executory Contracts or Unexpired Leases that have been assumed in the Title III Case, including pursuant to the Confirmation Order, shall be deemed Disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Title III Court.**

E. Contracts and Leases Entered Into After the Petition Date

Contracts, leases, and other agreements entered into after the Petition Date by PREPA and any Executory Contracts and Unexpired Leases assumed by PREPA may be performed by PREPA in the ordinary course of its operations.

F. Insurance Policies

Subject to the terms and provisions of Article XXI.H hereof, each of the Debtor's Insurance Policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan and shall be assumed as of the Effective Date; *provided*, *however*, that such treatment shall not, and shall not be construed to, discharge or relieve any Monoline Insurer with respect to its respective obligations to Holders of Claims under policies of insurance and applicable law and governing documents with respect thereto, as applicable, under this Plan.

G. Rejection Damage Claims

If the rejection of an Executory Contract and Unexpired Lease by the Debtor hereunder results in damages to the other party or parties to such contract or lease, any Claim for such damages, if not heretofore evidenced by a filed Proof of Claim, shall be forever barred and shall not be enforceable against the Debtor, or its properties or agents, successors, or assigns, including, without limitation, the Reorganized Debtor, unless a Proof of Claim is filed with the Title III Court and served upon attorneys for the Oversight Board and Reorganized Debtor, as the case may be, on or before thirty (30) days after the later to occur of (i) the Confirmation Date, and (ii) the date of entry of an order by the Title III Court authorizing rejection of a particular Executory Contract and Unexpired Lease.

H. Indemnification and Reimbursement Obligations

For purposes of the Plan, (i) to the extent executory in nature, the obligations of the Debtor, including, without limitation, directors and officers Insurance Policies, to indemnify and reimburse its directors or officers that were directors or officers, respectively, on or prior to the Petition Date, as the case may be, shall be deemed assumed as of the Effective Date, and (ii) indemnification obligations of the Debtor arising from conduct of officers and directors during the period from and after the Petition Date, as the case may be, shall be Administrative Expense Claims; *provided*, *however*, that, under no circumstances shall the Debtor or the Reorganized Debtor, as the case may

be, be responsible for any indemnification obligation, cost, or expense associated with the gross negligence, intentional fraud, or willful misconduct of their respective officers or directors.

I. Nonoccurrence of Effective Date

If the Effective Date does not occur, the Title III Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to Bankruptcy Code section 365(d)(4), unless such deadline(s) have expired.

J. Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtor, Reorganized Debtor, or any other party that any such contract or lease is in fact an Executory Contract and Unexpired Lease or that the Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, the Debtor or Reorganized Debtor shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

ARTICLE XXII

GUC TRUST

A. Execution of GUC Trust Deed of Trust

On or before the Effective Date, PREPA and the GUC Trustee shall execute the GUC Trust Deed of Trust, and shall take all other necessary steps to establish the GUC Trust and the GUC Trust Interests therein, which shall be for the benefit of the GUC Trust Beneficiaries, whether their Claims are Allowed before, on, or after the Effective Date. The GUC Trust Deed of Trust may provide powers, duties, and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties, and authorities do not affect the status of the GUC Trust as a "liquidating trust" for United States federal income tax purposes.

B. Purpose of the GUC Trust

The GUC Trust shall be established for the sole purpose of receiving and distributing the GUC Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust.

C. GUC Trust Assets

The GUC Trust shall consist of the GUC Trust Assets. On the Effective Date, PREPA shall transfer all the GUC Trust Assets to the GUC Trust. The GUC Trust Assets may be transferred subject to certain liabilities, as provided in the Plan or the GUC Trust Deed of Trust. Such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar Tax, pursuant to section 1146(a) of the Bankruptcy Code. Upon delivery of the GUC Trust Assets to the GUC Trust, PREPA and its predecessors, successors and assigns, and

each other Entity released pursuant to Article XXVII hereof shall be discharged and released from all liability with respect to the delivery of such distributions.

D. Administration of the GUC Trust

The GUC Trust shall be administered by the GUC Trustee according to the GUC Trust Deed of Trust and the Plan. In the event of any inconsistency between the Plan and the GUC Trust Deed of Trust, the GUC Trust Deed of Trust shall govern.

E. The GUC Trustee

If the GUC Trustee dies, becomes incapacitated, is terminated, or resigns for any reason, the GUC Trust Board shall designate a successor; *provided*, *however*, that under no circumstance shall the GUC Trustee be a director or officer with respect to any Affiliate of the GUC Trust.

F. Role of the GUC Trustee

In furtherance of and consistent with the purpose of the GUC Trust and the Plan, and subject to the terms of the Confirmation Order, the Plan, and the GUC Trust Deed of Trust, and the oversight of the GUC Trust Board, the GUC Trustee shall, among other things, have the following rights, powers, and duties: (i) to hold the GUC Trust Assets for the benefit of the GUC Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date; (ii) to prepare and file (or cause to be prepared and filed), from and after the Effective Date, all tax and regulatory forms, returns, reports, and other documents required, or that the GUC Trustee otherwise deems appropriate with respect to the GUC Trust; (iii) to hold, manage, and timely distribute Cash obtained through the exercise of its power and authority to the GUC Trust Beneficiaries; and (iv) to not unduly prolong the duration of the GUC Trust. In all circumstances, the GUC Trustee shall act in the best interests of all GUC Trust Beneficiaries and in furtherance of the purpose of the GUC Trust. The GUC Trustee shall be obligated to provide prompt written responses to the Oversight Board's questions, from time to time, about the GUC Trust's progress in administering its Assets and distributions and its finances.

G. GUC Trustee's Tax Power for Reorganized PREPA

From and after the Effective Date, the GUC Trustee shall prepare and file (or cause to be prepared and filed), on behalf of Reorganized PREPA, all tax returns or other tax information statements required to be filed with respect to the GUC Trust or that the GUC Trustee otherwise deems appropriate.

H. Transferability of GUC Trust Interests

The GUC Trust Interests shall not be transferable or assignable except by will, intestate succession, or operation of law.

I. Cash

The GUC Trustee may invest Cash (including any earnings thereon or proceeds therefrom) as permitted by section 345 of the Bankruptcy Code; *provided*, *however*, that such investments are

investments permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable IRS guidelines, rulings, or other controlling authorities.

J. Distribution of GUC Trust Assets

The GUC Trustee shall make distributions to Holders of Claims in the Unsecured Claims Pool in accordance with Article XXIV of the Plan.

K. Funding, Costs, and Expenses of the GUC Trust

On or prior to the Effective Date, PREPA shall fund the GUC Trust on a one-time basis in an amount of one million dollars ($1,000,000). The reasonable costs and expenses of the GUC Trust, including the fees and expenses of the GUC Trust and its retained professionals, shall be paid out of the GUC Trust Assets, including the fifty percent (50.0%) of the Holder of the Allowed Vitol Claim's Pro Rata Share of the General Unsecured Claim Recovery not distributed to the Holder of the Allowed Vitol Claim pursuant to Article XI of the Plan, which shall be retained by the GUC Trust. The GUC Trustee shall be authorized to use proceeds of GUC Trust Assets to fund the GUC Trust, if necessary.

L. Compensation of the GUC Trustee

The individual(s) serving as or comprising the GUC Trustee shall be entitled to reasonable compensation in an amount consistent with that of similar functionaries in similar roles, the payment of which shall not be subject to the approval of the Title III Court.

M. Retention of Professionals/Employees by the GUC Trustee

Subject to the approval and consent of the GUC Trust Board, the GUC Trust may retain and compensate attorneys, other professionals, and employees to assist the GUC Trust Board on such terms as the GUC Trustee deems appropriate without Title III Court approval.

N. Federal Income Tax Treatment of the GUC Trust

1. GUC Trust Assets Treated as Owned by Creditors. For all United States federal income tax purposes, all parties (including, without limitation, the Debtor, the GUC Trustee, and the GUC Trust Beneficiaries) shall treat the transfer of the GUC Trust Assets to the GUC Trust as (1) a transfer of the GUC Trust Assets (subject to any obligations relating to those Assets) directly to the GUC Trust Beneficiaries, followed by (2) the transfer by such beneficiaries to the GUC Trust of the GUC Trust Assets in exchange for GUC Trust Interests. Accordingly, the GUC Trust Beneficiaries shall be treated for United States federal income tax purposes as the deemed grantors and owners of their respective share of the GUC Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

2. Tax Reporting.

a) The GUC Trustee shall prepare and file (or cause to be prepared and filed) tax returns for the GUC Trust treating the GUC Trust as a grantor trust pursuant to Treasury

Regulation section 1.671-4(a) and in accordance with this Article XXII.N. The GUC Trustee also will annually send to each Holder of a GUC Trust Interest a separate statement regarding the receipts and expenditures of the GUC Trust as relevant for U.S. federal income tax purposes and will instruct all such Holders to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Holder's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns. The GUC Trustee shall also file (or cause to be filed) any other statement, return, or disclosure relating to the GUC Trust that is required by any Governmental Unit.

b) The GUC Trustee shall then in good faith value all other GUC Trust Assets, and shall make all such values available from time to time, to the extent relevant, and such values shall be used consistently by all parties to the GUC Trust (including, without limitation, the Debtor, the GUC Trustee, and GUC Trust Beneficiaries) for all United States federal income tax purposes.

c) Allocations of GUC Trust taxable income among the GUC Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash representing such taxable income would be distributed (were such Cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the GUC Trust had distributed all its assets to the holders of the GUC Trust Interests, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the GUC Trust. Similarly, taxable loss of the GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets for purpose of this paragraph shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

d) Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling if the GUC Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the GUC Trustee), the GUC Trustee shall (A) timely elect to treat any reserve for the GUC Trust Assets as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the GUC Trustee and the GUC Trust Beneficiaries) shall report for United States federal, state, and local income tax purposes consistently with the foregoing.

e) The GUC Trustee shall be responsible for payment, out of the GUC Trust Assets, of any taxes imposed on the trust or its Assets. In the event, and to the extent, any Cash retained on account of Disputed Claims insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes may be (i) reimbursed from any subsequent Cash amounts retained on account of Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the GUC Trustee as a result of the resolution of such Disputed Claims.

3. Tax Withholdings by GUC Trustee. The GUC Trustee may withhold and pay to the appropriate tax authority all amounts required to be withheld pursuant to the IRC or any provision of any foreign, state, or local tax law with respect to any payment or distribution to the holders of GUC Trust Interests. All such amounts withheld and paid to the appropriate tax authority (or placed in escrow pending resolution of the need to withhold) shall be treated as amounts distributed to such holders of GUC Trust Interests for all purposes of the GUC Trust Deed of Trust, and it being understood that any such amount withheld shall reduce the amount actually realized by the applicable holder upon distribution. The GUC Trustee shall be authorized to collect such tax information from the holders of GUC Trust Interests (including, without limitation, social security numbers or other tax identification numbers) as in its sole discretion the GUC Trustee deems necessary to effectuate the Plan, the Confirmation Order, and the GUC Trust Deed of Trust. In order to receive distributions under the Plan, all holders of GUC Trust Interests shall be required to identify themselves to the GUC Trustee and provide tax information and the specifics of their holdings, to the extent the GUC Trustee deems appropriate in the manner and in accordance with the procedures from time to time established by the GUC Trustee for these purposes. This identification requirement generally applies to all holders of GUC Trust Interests, including those who hold their securities in street name. The GUC Trustee may refuse to make a distribution to any holder of a GUC Trust Interest that fails to furnish such information in a timely fashion, and until such information is delivered, and may treat such holder's GUC Trust Interests as disputed; *provided*, *however*, that, if such information is not furnished to the GUC Trustee within six (6) months of the original request to furnish such information, no further distributions shall be made to the holder of such GUC Trust Interest; and, *provided*, *further*, that, upon the delivery of such information by a holder of a GUC Trust Interest, the GUC Trustee shall make such distribution to which the holder of the GUC Trust Interest is entitled, without additional interest occasioned by such holder's delay in providing tax information; and, *provided*, *further*, that, if the GUC Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the GUC Trustee is later held liable for the amount of such withholding, such holder shall reimburse the GUC Trustee for such liability (to the extent such amounts were actually distributed to such holder).

O. Dissolution of GUC Trust

The GUC Trustee and the GUC Trust shall be discharged or dissolved, as the case may be, upon the earlier to occur of (i) all of the GUC Trust Assets have been distributed pursuant to the Plan and the GUC Trust Deed of Trust, and (ii) all distributions required to be made by the GUC Trustee under the Plan and the GUC Trust Deed of Trust have been made. Upon the dissolution of the GUC Trust, all remaining GUC Trust Assets, if any, shall revert to PREPA.

P. Indemnification of GUC Trustee and Members of GUC Trust Board

The GUC Trustee or the individual(s) comprising the GUC Trustee, as the case may be, the GUC Trust Board, the members of the GUC Trust Board and their respective employees, agents, and professionals, shall not be liable to the GUC Trust Beneficiaries for actions taken or omitted in their capacity as, or on behalf of, the GUC Trustee or the GUC Trust Board, as applicable, except those acts arising out of their own willful misconduct or gross negligence, and each shall be entitled to indemnification and reimbursement by the GUC Trust for fees and expenses in defending any and all actions or inactions in their capacity as, or on behalf of, the

GUC Trustee or the GUC Trust Board, as applicable, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the GUC Trustee, the GUC Trust Board, the members of the GUC Trust Board, and the other parties entitled to indemnification under this subsection shall be satisfied solely from the GUC Trust Assets and shall be entitled to a priority distribution therefrom, ahead of the GUC Trust Interests and any other claim to or interest in such assets. The GUC Trustee, the GUC Trust Board, and the members of the GUC Trust Board shall be entitled to rely, in good faith, on the advice of their retained professionals.

ARTICLE XXIII

AVOIDANCE ACTIONS TRUST

A. Execution of Avoidance Actions Trust Agreement

On or before the Effective Date, PREPA and the Avoidance Actions Trustee shall execute the Avoidance Actions Trust Agreement, and shall take all other necessary steps to establish the Avoidance Actions Trust and the Avoidance Actions Trust Interests therein, which shall be for the benefit of the Avoidance Actions Trust Beneficiaries, whether their Claims are Allowed before, on, or after the Effective Date. The Avoidance Actions Trust Agreement may provide powers, duties, and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties, and authorities do not affect the status of the Avoidance Actions Trust as a "liquidating trust" for United States federal income tax purposes.

B. Purpose of the Avoidance Actions Trust

The Avoidance Actions Trust shall be established for the sole purpose of prosecuting the Avoidance Actions and distributing its assets, in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Avoidance Actions Trust.

C. Avoidance Actions Trust Assets

The Avoidance Actions Trust shall consist of the Avoidance Actions Trust Assets. On the Effective Date, PREPA shall transfer all of the Avoidance Actions Trust Assets to the Avoidance Actions Trust. The Avoidance Actions Trust Assets may be transferred subject to certain liabilities, as provided in the Plan or the Avoidance Actions Trust Agreement. Such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar Tax, pursuant to section 1146(a) of the Bankruptcy Code. Upon delivery of the Avoidance Actions Trust Assets to the Avoidance Actions Trust, PREPA and its predecessors, successors and assigns, and each other Entity released pursuant to Article XXVII hereof shall be discharged and released from all liability with respect to the delivery of such distributions.

D. Administration of the Avoidance Actions Trust

The Avoidance Actions Trust shall be administered by the Avoidance Actions Trustee according to the Avoidance Actions Trust Agreement and the Plan. In the event of any

inconsistency between the Plan and the Avoidance Actions Trust Agreement, the Avoidance Actions Trust Agreement shall govern.

E. The Avoidance Actions Trustee

If the Avoidance Actions Trustee dies, becomes incapacitated, is terminated, or resigns for any reason, the Avoidance Actions Trust Board shall designate a successor; *provided*, *however*, that under no circumstance shall the Avoidance Actions Trustee be a director or officer with respect to any Affiliate of the Avoidance Actions Trust.

F. Role of the Avoidance Actions Trustee

In furtherance of and consistent with the purpose of the Avoidance Actions Trust and the Plan, and subject to the terms of the Confirmation Order, the Plan and the Avoidance Actions Trust Agreement, and the oversight of the Avoidance Actions Trust Board, the Avoidance Actions Trustee shall, among other things, have the following rights, powers, and duties: (i) to hold, manage, convert to Cash, and timely distribute the Avoidance Actions Trust Assets to the GUC Trust, including prosecuting and resolving the Claims belonging to the Avoidance Actions Trust; (ii) to hold the Avoidance Actions Trust Assets for the benefit of the Avoidance Actions Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date; (iii) in the Avoidance Actions Trustee's reasonable business judgment, to investigate, prosecute, settle and/or abandon rights, Causes of Action, or litigation of the Avoidance Actions Trust; (iv) to prepare and file (or cause to be prepared and filed), from and after the Effective Date, all tax and regulatory forms, returns, reports, and other documents required, or that the Avoidance actions Trustee otherwise deems appropriate with respect to the Avoidance Actions Trust; (v) in the Avoidance Actions Trustee's reasonable business judgment, to control, prosecute, and/or settle on behalf of the Avoidance Actions Trust, objections to Claims on account of which the Avoidance Actions Trustee will be responsible; (vi) to hold, manage, and timely distribute Cash or non-Cash Avoidance Actions Trust Assets obtained through the exercise of its power and authority to the GUC Trustee; and (vii) to not unduly prolong the duration of the Avoidance Actions Trust. In all circumstances, the Avoidance Actions Trustee shall act in the best interests of all Avoidance Actions Trust Beneficiaries and in furtherance of the purpose of the Avoidance Actions Trust. The Avoidance Action Trustee shall be obligated to provide prompt written responses to the Oversight Board's questions, from time to time, about the Avoidance Action Trust's progress in administering its assets and distributions and its finances.

G. Avoidance Actions Trustee's Tax Power for Reorganized PREPA

From and after the Effective Date, the Avoidance Actions Trustee shall prepare and file (or cause to be prepared and filed), on behalf of Reorganized PREPA, all tax returns or other tax information statements required to be filed with respect to the Avoidance Actions Trust or that the Avoidance Actions Trustee otherwise deems appropriate.

H. Transferability of Avoidance Actions Trust Interests

The Avoidance Actions Trust Interests shall not be transferable or assignable except by will, intestate succession, or operation of law

I. Cash

The Avoidance Actions Trustee may invest Cash (including any earnings thereon or proceeds therefrom) as permitted by section 345 of the Bankruptcy Code; *provided*, *however*, that such investments are investments permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable IRS guidelines, rulings, or other controlling authorities.

J. Distribution of Avoidance Actions Trust Assets

The Avoidance Actions Trustee shall distribute to the GUC Trust, on a monthly basis, all unrestricted Cash on hand (including any Cash received from PREPA on the Effective Date), except (i) Cash reserved pursuant to the Avoidance Actions Trust Agreement to fund the activities of the Avoidance Actions Trust, (ii) such amounts as are allocable to or retained to pay reasonable incurred or anticipated expenses (including, but not limited to, any taxes imposed on or payable by the Avoidance Actions Trust in respect of the Avoidance Actions Trust Assets); *provided*, *however*, that the Avoidance Actions Trustee shall not be required to make a distribution pursuant to this Article XXIII.J if the aggregate, net amount of unrestricted Cash available for distribution (taking into account the above listed exclusions) is such that it would make the distribution impracticable as reasonably determined by the Avoidance Actions Trustee, with the consent of the Avoidance Actions Trust Board, in accordance with applicable law, and so long as such aggregate amount is less than one million dollars ($1,000,000).

K. Funding, Costs, and Expenses of the Avoidance Actions Trust

On the Effective Date, the Avoidance Actions Trust shall be funded on a one-time basis in an amount of one million dollars ($1,000,000). The reasonable costs and expenses of the Avoidance Actions Trust, including the fees and expenses of the Avoidance Actions Trustee and its retained professionals, shall be paid out of the Avoidance Actions Trust Assets. Fees and expenses incurred in connection with the prosecution and settlement of any Avoidance Actions shall be considered costs and expenses of the Avoidance Actions Trust. The Avoidance Action Trustee shall be authorized to use proceeds of trust assets to fund the Avoidance Action Trust, if necessary.

L. Compensation of the Avoidance Actions Trustee

The individual(s) serving as or comprising the Avoidance Actions Trustee shall be entitled to reasonable compensation in an amount consistent with that of similar functionaries in similar roles, the payment of which shall not be subject to the approval of the Title III Court.

M. Retention of Professionals/Employees by the Avoidance Actions Trustee

Subject to the approval and consent of the Avoidance Actions Trust Board, the Avoidance Actions Trust may retain and compensate attorneys, other professionals, and employees to assist the Avoidance Actions Trust Board on such terms as the Avoidance Actions Trustee deems appropriate without Title III Court approval.

N. Federal Income Tax Treatment of the Avoidance Actions Trust

1. Avoidance Actions Trust Assets Treated as Owned by Creditors. For all United States federal income tax purposes, all parties (including, without limitation, the Debtor, the Avoidance Actions Trustee, and the Avoidance Actions Trust Beneficiaries) shall treat the transfer of the Avoidance Actions Trust Assets to the Avoidance Actions Trust as (1) a transfer of the Avoidance Actions Trust Assets (subject to any obligations relating to those Assets) directly to the Avoidance Actions Trust Beneficiaries, followed by (2) the transfer by such beneficiaries to the Avoidance Actions Trust of the Avoidance Actions Trust Assets in exchange for Avoidance Actions Trust Interests. Accordingly, the Avoidance Actions Trust Beneficiaries shall be treated for United States federal income tax purposes as the deemed grantors and owners of their respective share of the Avoidance Actions Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

2. Tax Reporting.

a) The Avoidance Actions Trustee shall prepare and file (or cause to be prepared and filed) tax returns for the Avoidance Actions Trust treating the Avoidance Actions Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Article XXIII.N. The Avoidance Actions Trustee also will annually send to each holder of an Avoidance Actions Trust Interest a separate statement regarding the receipts and expenditures of the Avoidance Actions Trust as relevant for U.S. federal income tax purposes and will instruct all such holders to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Holder's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns. The Avoidance Actions Trustee shall also file (or cause to be filed) any other statement, return, or disclosure relating to the Avoidance Actions Trust that is required by any Governmental Unit.

b) The Avoidance Actions Trustee will then in good faith value all other Avoidance Actions Trust Assets, and shall make all such values available from time to time, to the extent relevant, and such values shall be used consistently by all parties to the Avoidance Actions Trust (including, without limitation, the Debtor, the Avoidance Actions Trustee, and Avoidance Actions Trust Beneficiaries) for all United States federal income tax purposes.

c) Allocations of Avoidance Actions Trust taxable income among the Avoidance Actions Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash representing such taxable income would be distributed (were such Cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the Avoidance Actions Trust had distributed all its assets to the holders of the Avoidance Actions Trust Interests, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Avoidance Actions Trust. Similarly, taxable loss of the Avoidance Actions Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Avoidance Actions Trust Assets. The tax book value of the Avoidance Actions Trust Assets for purpose of this paragraph shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

d) Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the Avoidance Actions Trustee of a private letter ruling if the Avoidance Actions Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Avoidance Actions Trustee), the Avoidance Actions Trustee shall (A) timely elect to treat any reserve for the Avoidance Actions Trust Assets as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Avoidance Actions Trustee and the Avoidance Actions Trust Beneficiaries) shall report for United States federal, state, and local income tax purposes consistently with the foregoing.

e) The Avoidance Actions Trustee shall be responsible for payment, out of the Avoidance Actions Trust Assets, of any taxes imposed on the trust or its assets. In the event, and to the extent, any Cash retained on account of Disputed Claims insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes may be (i) reimbursed from any subsequent Cash amounts retained on account of Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Avoidance Actions Trustee as a result of the resolution of such Disputed Claims.

3. Tax Withholdings by Avoidance Actions Trustee. The Avoidance Actions Trustee may withhold and pay to the appropriate tax authority all amounts required to be withheld pursuant to the IRC or any provision of any foreign, state, or local tax law with respect to any payment or distribution to the holders of Avoidance Actions Trust Interests. All such amounts withheld and paid to the appropriate tax authority (or placed in escrow pending resolution of the need to withhold) shall be treated as amounts distributed to such holders of Avoidance Actions Trust Interests for all purposes of the Avoidance Actions Trust Agreement, and it being understood that any such amount withheld shall reduce the amount actually realized by the applicable holder upon distribution. The Avoidance Actions Trustee shall be authorized to collect such tax information from the holders of Avoidance Actions Trust Interests (including, without limitation, social security numbers or other tax identification numbers) as in its sole discretion the Avoidance Actions Trustee deems necessary to effectuate the Plan, the Confirmation Order, and the Avoidance Actions Trust Agreement. In order to receive distributions under the Plan, all holders of Avoidance Actions Trust Interests shall be required to identify themselves to the Avoidance Actions Trustee and provide tax information and the specifics of their holdings, to the extent the Avoidance Actions Trustee deems appropriate in the manner and in accordance with the procedures from time to time established by the Avoidance Actions Trustee for these purposes. This identification requirement generally applies to all holders of Avoidance Actions Trust Interests, including those who hold their securities in street name. The Avoidance Actions Trustee may refuse to make a distribution to any holder of a Avoidance Actions Trust Interest that fails to furnish such information in a timely fashion, and until such information is delivered, and may treat such holder's Avoidance Actions Trust Interests as disputed; *provided*, *however*, that, if such information is not furnished to the Avoidance Actions Trustee within six (6) months of the original request to furnish such information, no further distributions shall be made to the holder of such Avoidance Actions Trust Interest; and, *provided*, *further*, that, upon the delivery of such information by a holder of a Avoidance Actions Trust Interest, the Avoidance Actions Trustee shall make such distribution to which the holder of the Avoidance Actions Trust Interest is entitled,

without additional interest occasioned by such holder's delay in providing tax information; and, *provided*, *further*, that, if the Avoidance Actions Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Avoidance Actions Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Avoidance Actions Trustee for such liability (to the extent such amounts were actually distributed to such holder).

O. Dissolution of Avoidance Action Trust

The Avoidance Actions Trustee and the Avoidance Actions Trust shall be discharged or dissolved, as the case may be, upon the earlier to occur of (i) all of the Avoidance Actions Trust Assets have been distributed pursuant to the Plan and the Avoidance Actions Trust Agreement, (ii) the Avoidance Actions Trustee determines, with the consent of the Avoidance Actions Trust Board, that the administration of any remaining Avoidance Actions Trust Assets is not likely to yield sufficient additional Avoidance Actions Trust proceeds to justify further pursuit, including because the expense of administering the Avoidance Actions Trust so as to make a final distribution to its beneficiaries is likely to exceed the value of the Assets remaining in the Avoidance Actions Trust, and (iii) all distributions required to be made by the Avoidance Actions Trustee under the Plan and the Avoidance Actions Trust Agreement have been made. Upon the dissolution of the Avoidance Actions Trust, all remaining Avoidance Action Trust Assets, if any, shall be transferred to the GUC Trust.

P. Indemnification of Avoidance Actions Trustee and Members of Avoidance Actions Trust Bond

The Avoidance Actions Trustee or the individual(s) comprising the Avoidance Actions Trustee, as the case may be, the Avoidance Actions Trust Board, the members of the Avoidance Actions Trust Board and their respective employees, agents, and professionals, shall not be liable to the Avoidance Actions Trust Beneficiaries for actions taken or omitted in their capacity as, or on behalf of, the Avoidance Actions Trustee or the Avoidance Actions Trust Board, as applicable, except those acts arising out of their own willful misconduct or gross negligence, and each shall be entitled to indemnification and reimbursement by the Avoidance Actions Trust for fees and expenses in defending any and all actions or inactions in their capacity as, or on behalf of, the Avoidance Actions Trustee or the Avoidance Actions Trust Board, as applicable, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the Avoidance Actions Trustee, the Avoidance Actions Trust Board, the members of the Avoidance Actions Trust Board, and the other parties entitled to indemnification under this subsection shall be satisfied solely from the Avoidance Actions Trust Assets and shall be entitled to a priority distribution therefrom, ahead of the Avoidance Actions Trust Interests and any other claim to or interest in such assets. The Avoidance Actions Trustee, the Avoidance Actions Trust Board, and the members of the Avoidance Actions Trust Board shall be entitled to rely, in good faith, on the advice of their retained professionals.

ARTICLE XXIV

PROVISIONS GOVERNING DISTRIBUTIONS

A. Appointment of Distribution Agent

PREPA, Reorganized PREPA, the GUC Trustee, and/or the Solicitation Agent shall act as Distribution Agent or may employ or contract with other Entities, to act as the Distribution Agent or to assist in or make the distributions required by the Plan. Any Distribution Agent appointed by PREPA or the GUC Trustee shall serve without bond. Other than as specifically set forth in the Plan, the Distribution Agent shall make all distributions required to be made under the Plan. Except as otherwise provided herein, all distributions under the Plan shall be made by the Distribution Agent.

B. Distributions on Account of Claims Allowed as of the Effective Date

Except as otherwise provided herein, a Final Order, or as otherwise agreed to by PREPA and the Holder of the applicable Claim, on the first Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Claims Allowed on the Effective Date or as soon as practicable thereafter, subject to PREPA's and Reorganized PREPA's right to object to Claims; *provided*, *however*, that Allowed Administrative Expense Claims with respect to liabilities incurred by PREPA in the ordinary course of its operations during the Title III Case or assumed by PREPA prior to the Effective Date shall be paid or performed in the ordinary course of its operations in accordance with the terms and conditions of any controlling agreements, course of dealing, course of operations, or industry practice; *provided*, *further*, that the Distribution Agent may make distributions of Fuel Line Lender PSA Creditor Fees to a party entitled thereto in a manner mutually agreed upon between such party and the Distribution Agent and to the extent the Fuel Line Lender PSA Creditor Fees shall be payable in Cash, such Fuel Line Lender PSA Creditor Fees shall be paid no later than ten (10) Business Days following the Effective Date; *provided*, *further*, that the Oversight Board will use reasonable efforts to distribute New Bonds through The Depository Trust Company. Except as otherwise provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. Notwithstanding anything to the contrary in the Plan, no Holder of an Allowed Claim shall, on account of such Allowed Claim, receive a distribution in excess of the Allowed amount of such Claim.

C. Rights and Powers of Distribution Agent

1. Powers of the Distribution Agent

Except as may be provided otherwise hereunder, the Distribution Agent shall be empowered to (a) take all steps and execute all instruments and documents necessary to effectuate the Plan, (b) make distributions contemplated by the Plan, (c) comply with the Plan and the obligations thereunder, and (d) exercise such other powers as may be vested in the Distribution Agent pursuant to order of the Title III Court, pursuant to the Plan, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions of the Plan.

2. Fees and Expenses Incurred On and After the Effective Date

Except as otherwise ordered by the Title III Court, the amount of any reasonable fees and expenses incurred by the Distribution Agent on and after the Effective Date and any reasonable compensation and expense reimbursement claims, including, without limitation, reasonable fees and expenses of counsel, incurred by the Distribution Agent, shall be paid in Cash without further order of the Title III Court.

D. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties: (a) no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order; and (b) any Entity that holds both an Allowed Claim and a Disputed Claim shall not receive any distribution on the Allowed Claim unless and until all objections to the Disputed Claim have been resolved by settlement or Final Order or the Claims have been Allowed or expunged. Any dividends or other distributions arising from property distributed to Holders of Allowed Claims in a Class and paid to such Holders under the Plan shall also be paid, in the applicable amounts, to any Holder of a Disputed Claim in such Class that becomes an Allowed Claim after the date or dates that such dividends or other distributions were earlier paid to Holders of Allowed Claims in such Class.

At such time as a Disputed Claim becomes, in whole or in part, an Allowed Claim, Reorganized Debtor shall distribute to the Holder thereof the distributions, if any, to which such Holder is then entitled under the Plan, together with any earnings that have accrued thereon (net of any expenses, including any taxes, relating thereto), but only to the extent that such earnings are attributable to the amount of the Allowed Claim. Such distribution, if any, shall be made as soon as practicable after the date that the order or judgement of the Title III Court allowing such Disputed Claim becomes a Final Order.

E. Delivery of Distributions

1. Timeliness of Distributions

Any distribution to be made pursuant to the Plan shall be deemed to be timely made if made within ten (10) Business Days after the date specified in the Plan. Whenever any distribution to be made under this Plan shall be due on a day other than a Business Day, such distribution shall instead be made, without interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due.

2. Record Date for Distributions

Subject to the provisions of Bankruptcy Rule 9010, and except as provided in the Confirmation Order or herein, distributions and deliveries to Holders of Allowed Claims shall be made through DTC or at the address of each such Holder as set forth on the Schedules filed with the Court, unless superseded by the address set forth on Proofs of Claim filed by such Holders, or at the last known address of such Holder if no Proof of Claim is filed or if the Debtor has been notified in writing of a change of address; *provided*, *however*, that initial distributions by the

Distribution Agent for the benefit of Holders of Allowed PREPA Revenue Bond Claims shall be made to the Bond Trustee, as applicable, for such obligation in accordance with the respective governing documents for such obligations. Neither PREPA nor any Distribution Agent, including the GUC Trustee, will have any obligation to recognize the transfer of, or the sale of any participation in, any Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and distribute only to those Holders of Allowed Claims (including Holders of Claims that become Allowed after the Distribution Record Date) that are Holders of such Claims, or participants therein, as of the close of business on the Distribution Record Date; *provided*, *however*, that the New Bonds will be transferable and transfers will be recognized if made in accordance with the terms and conditions of the New Master Indenture. PREPA and any Distribution Agent shall instead be entitled to recognize and deal for all purposes under the Plan with only those record Holders stated on the official Claims Register as of the close of business on the Distribution Record Date.

3. Distribution Process

The Distribution Agent shall make all distributions required under the Plan, except that distributions to Holders of Allowed Claims governed by a separate agreement and administered by a Servicer shall be deposited with the appropriate Servicer, at which time such distributions shall be deemed complete, and the Servicer shall deliver such distributions in accordance with the Plan and the terms of the governing agreement. Except as otherwise provided herein, and notwithstanding any authority to the contrary, distributions to Holders of Allowed Claims, including Claims that become Allowed after the Effective Date, shall be made to Holders of record as of the Effective Date by the Distribution Agent or a Servicer, as appropriate: (1) to the address of such Holder as set forth in the books and records of the Debtor (or if the Debtor has been notified in writing, on or before the date that is ten (10) days before the Effective Date, of a change of address, to the changed address); (2) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, if no address exists in the Debtor's books and records, no Proof of Claim has been filed and the Distribution Agent has not received a written notice of a change of address on or before the date that is ten (10) days before the Effective Date; or (3) on any counsel that has appeared in the Title III Case on the Holder's behalf. The Debtor and the Distribution Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan.

4. Foreign Currency Exchange Rate

Except as otherwise provided in a Final Order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Effective Date.

5. De Minimis, Fractional, Undeliverable, and Unclaimed Distributions

(a) *De Minimis and Fractional Distributions*. No distribution of (i) New Bonds shall be made by the Distribution Agent on account of an Allowed Claim if the amount to be distributed to the specific Holder of an Allowed Claim on the applicable Distribution Date has an economic value of less than

$1,000.00 and (ii) Cash shall be made by the Distribution Agent on account of an Allowed Claim if the amount to be distributed to the specific Holder of an Allowed Claim on the applicable Distribution Date has an economic value of less than $100.00. No fractional New Bonds shall be distributed. Where a fractional portion of a New Bond otherwise would be called for under the Plan, the actual issuance shall reflect a rounding down to the nearest whole New Bond.

(b) *Undeliverable Distributions*. If any distribution to any Holder is returned to the Distribution Agent as undeliverable, no further distribution shall be made to such Holder unless and until the Distribution Agent is notified, in writing, of such Holder's then-current address. Subject to the terms and provision of Article XXIV.E.5(c) of the Plan, undeliverable distributions shall remain in the possession of the Distribution Agent until such time as a distribution becomes deliverable. All Entities ultimately receiving previously undeliverable Cash shall not be entitled to any interest or other accruals thereon of any kind. Nothing contained in the Plan shall require the Distribution Agent to attempt to locate any Holder of an Allowed Claim.

(c) *Reversion of Unclaimed Distributions*. If (i) a check is sent, by the Distribution Agent to a Holder in respect of distributions and such check is not negotiated within one hundred twenty (120) days following the date on which such check was issued, or (ii) any other form of distribution to a Holder is otherwise undeliverable or that has become an Unclaimed Distribution, the Distribution Agent (or its duly authorized agent) shall, on or prior to the date that is one hundred eighty (180) days from (i) the Effective Date, with respect to all Allowed Claims as of the Effective Date, and (ii) the date that a distribution is made with respect to any Disputed Claim that becomes an Allowed Claim subsequent to the Effective Date, file a list with the Title III Court setting forth the names of those Entities for which distributions have been made hereunder that have not been negotiated or have been returned as undeliverable as of the date thereof. Any Holder of an Allowed Claim on such list that does not identify itself and assert its rights pursuant to the Plan to receive a distribution within six (6) months from the date so listed shall have its entitlement to such undeliverable distribution discharged and shall be forever barred from asserting any entitlement pursuant to the Plan, against the Reorganized Debtor or the GUC Trustee, or their respective professionals, agents, or property, and any (1) Cash in the possession of the Distribution Agent or the trustee with respect to existing securities, as the case may be, shall be released to the Reorganized Debtor for use to discharge operating expenses of the Reorganized Debtor and (2) the New Bonds in the possession of the Distribution Agent with respect to existing securities, shall be released to the Reorganized Debtor for cancellation or deposit into the treasury of the Reorganized Debtor, as determined by Reorganized Debtor in its sole and absolute discretion.

6. Surrender of Cancelled Instruments

As a condition to participation under this Plan, the Holder of a note, debenture, or other evidence of indebtedness of PREPA that desires to receive the property to be distributed on account of an Allowed Claim based on such note, debenture, or other evidence of indebtedness shall surrender such note, debenture, or other evidence of indebtedness to PREPA or its designee (unless such Holder's Claim will not be Impaired by the Plan, in which case such surrender shall not be required), and shall execute and deliver such other documents as are necessary to effectuate the Plan; *provided*, *however*, that, if a claimant is a Holder of a note, debenture, or other evidence of indebtedness for which no physical certificate was issued to the Holder but which instead is held in book-entry form pursuant to a global security hold by DTC or other securities depository or custodian thereof, there shall be no requirement of surrender. In PREPA's sole discretion, if no surrender of a note, debenture, or other evidence of indebtedness occurs and the Holder of a Claim does not provide an affidavit and indemnification agreement, in form and substance reasonably satisfactory to PREPA, that such note, debenture, or other evidence of indebtedness was lost, then no distribution may be made to such Holder in respect of the Claim based on such note, debenture, or other evidence of indebtedness.

7. Cancellation of Notes, Instruments, Certificates, and Other Documents

Except (a) as provided in any contract, instrument, or other agreement or document entered into or delivered in connection with the Plan, (b) for purposes of evidencing a right to distribution under the Plan, or (c) as specifically provided otherwise in the Plan (including any rejection of Executory Contracts or Unexpired Leases pursuant to Article XXI.A hereof), on the Effective Date, the PREPA Revenue Bonds and Fuel Line Facilities and all instruments and documents related thereto will be deemed automatically cancelled, terminated, and of no further force or effect against the Debtor without any further act or action under any applicable agreement, law, regulation, order or rule, with the Debtor and the applicable trustee, paying agent, or fiscal agent, as the case may be, having no continuing obligations or duties and responsibilities thereunder and the obligations of the parties to the Debtor, as applicable, under the PREPA Revenue Bonds and Fuel Line Facilities and all instruments and documents related thereto shall be discharged; *provided*, *however*, that, notwithstanding anything contained herein to the contrary, the PREPA Revenue Bonds and Fuel Line Facilities and such other instruments and documents shall continue in effect solely (i) to allow the Distribution Agent to make any distributions as set forth in the Plan and to perform such other necessary administrative or other functions with respect thereto, (ii) to allow Holders of Allowed PREPA Revenue Bond Claims, Allowed National Claims, and Allowed Fuel Line Loan Claims to receive distributions in accordance with the terms and provisions of the Plan, (iii) for any trustee, agent, contract administrator, or similar entity under all instruments and documents related thereto, to perform necessary functions, including making distributions, in accordance with the Plan and to have the benefit of all the rights and protections and other provisions of such instruments and documents, as applicable, and all other related agreements, (iv) to set forth the terms and conditions applicable to parties to such documents and instruments other than the Debtor, or (v) as may be necessary to preserve any claims under the respective Insurance Policies and related documents issued by a Monoline Insurer. Notwithstanding the foregoing, and except as otherwise expressly provided in the Plan, such bonds or bond documents that remain outstanding shall not form the basis for the assertion of any Claim against the Debtor or Reorganized Debtor, as the case may be.

F. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

A Claim shall be reduced in full, and such Claim shall be Disallowed without an objection to such Claim having to be filed and without any further notice to or action, order, or approval of the Title III Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not the Distribution Agent. To the extent a Holder of a Claim receives a distribution on account of such Claim and also receives payment from a party that is not the Distribution Agent on account of such Claim from the Distribution Agent, such Holder shall repay, return, or deliver any distribution held by or transferred to the Holder to the applicable Distribution Agent to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

2. Claims Payable by Insurance Carriers

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of PREPA's Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of PREPA's insurers agrees to satisfy in full a Claim, then immediately upon such insurers' agreement, such Claim may be expunged to the extent of any agreed upon satisfaction on the Claims Register by the Solicitation Agent without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Title III Court.

3. Applicability of Insurance Policies

Except as otherwise provided herein, distributions to Holders of Allowed Claims shall be in accordance with the provisions of an applicable insurance policy. Except as otherwise expressly provided herein, nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that PREPA or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

G. Withholding and Reporting Requirements

Any party issuing any instrument or making any distribution under the Plan shall comply with all applicable withholding and reporting requirements imposed by any United States federal, state or local tax law or tax authority, and all distributions under the Plan shall be subject to any such withholding or reporting requirements. Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such Holder by any Governmental Unit, including income, withholding and other tax obligations, on account of such distribution. Any party issuing any instrument or making any distribution under the Plan has the right, but not the obligation, to not make a distribution until such Holder has made arrangements satisfactory to such issuing or distributing party for payment of any such withholding tax obligations and, if any party issuing any instrument or making any distribution under the Plan fails to withhold with respect to any such Holder's distribution, and is later held liable for the amount

of such withholding, the Holder shall reimburse such party. The Distribution Agent may require, as a condition to the receipt of a distribution, that the Holder complete the appropriate Form W-8 or Form W-9, as applicable to each Holder. If the Holder fails to comply with such a request within one year, such distribution shall be deemed an Unclaimed Distribution. PREPA reserves the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

H. Time Bar to Cash Payments

Checks issued by the Distribution Agent on account of Allowed Claims shall be null and void if not negotiated within one hundred twenty (120) days from and after the date of issuance thereof. Requests for reissuance of any check shall be made directly to the Distribution Agent by the holder of the Allowed Claim with respect to which such check originally was issued. Any claim in respect of such a voided check shall be made on or before the later of (i) the first (1st) anniversary of the Effective Date or (ii) ninety (90) days after the date of issuance of such check, if such check represents a final distribution hereunder on account of such Claim. After such date, all Claims in respect of voided checks shall be discharged and forever barred and the Distribution Agent shall retain all monies related thereto for the sole purpose of redistribution to Holders of Allowed Claims in accordance with the terms and provisions hereof.

I. Distributions After Effective Date

Distributions made after the Effective Date to Holders of Claims that are not Allowed Claims as of the Effective Date, but which later become Allowed Claims, shall be deemed to have been made in accordance with the terms and provisions of Article XXIV.E of the Plan.

J. Setoffs

Except as otherwise provided in the Plan or in the Confirmation Order, the Distribution Agent may, pursuant to applicable bankruptcy or non-bankruptcy law, set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account thereof (before any distribution is made on account of such Claim by the Distribution Agent), the claims, rights, and Causes of Action of any nature that the Debtor or Reorganized Debtor may hold against the Holder of such Allowed Claim; *provided*, *however*, that neither the failure to effect such a setoff nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtor or Reorganized Debtor of any such claims, rights, and Causes of Action that the Debtor or the Reorganized Debtor may possess against such Holder; and, *provided*, *further*, that nothing contained herein is intended to limit the ability of any Creditor to effectuate rights of setoff or recoupment preserved or permitted by the provisions of Bankruptcy Code sections 553, 555, 559, or 560 or pursuant to the common law right of recoupment; and, *provided*, *further*, that nothing in this Article XXIV.J shall affect the releases and injunctions provided in Article XXVII of the Plan.

K. Allocation Between Principal and Accrued Interest

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution shall be allocated *first*, to interest accrued and unpaid as of the date immediately preceding the Petition Date, *second*, to the principal amount of the Claim (as determined for federal income tax

purposes) and *third*, to the extent the consideration exceeds the principal amount of the Claim, to such other amounts; *provided*, *however*, that the Debtor's or Reorganized Debtor's treatment of any distributions for its tax purposes will not be binding on any Creditor as to the treatment of such distributions for any regulatory, tax, or other purposes.

L. Holder of Claim

For all purposes of the Plan, including, without limitation, for purposes of distributions pursuant to the terms and provisions of this Article XXIV, the Holder of a Claim shall mean any Entity who, directly or indirectly, has investment power with respect to any Claim, which includes the power to dispose or to direct the disposition of such Claim; *provided*, *however*, that, solely with respect to Insured PREPA Revenue Bonds and Bankruptcy Code section 1126, the Holder of any Insured PREPA Revenue Bond Claims shall be determined in accordance with PROMESA section 301(c)(3) and any law or governing documents applicable to such Insured PREPA Revenue Bond Claims.

M. Exculpation

From and after the Effective Date, the Distribution Agent shall be exculpated by all Entities, including, without limitation, Holders of Claims and other parties in interest, from any and all claims, Causes of Action, and other assertions of liability arising out of the discharge of the powers and duties conferred upon such Distribution Agent by the Plan or any order of the Title III Court entered pursuant to or in furtherance of the Plan, or applicable law, except for actions or omissions to act arising out of the gross negligence or willful misconduct of such Distribution Agent. No Holder of a Claim or other party in interest shall have or pursue any claim or cause of action against the Distribution Agent for making payments in accordance with the Plan or for implementing the provisions of the Plan.

ARTICLE XXV

PROCEDURES FOR RESOLVING DISPUTED CLAIMS

A. Objections to Claims and Prosecution of Disputed Claims

Except with respect to Allowed Claims, and subject to the terms and conditions of the ADR Procedures and the ADR Order, the Reorganized Debtor, by and through the Oversight Board, shall object to, and shall assume any pending objection filed by the Debtor to, the allowance of Claims filed with the Title III Court with respect to which it disputes liability, priority or amount, including, without limitation, objections to Claims that have been assigned and the assertion of the doctrine of equitable subordination with respect thereto. All objections, affirmative defenses, and counterclaims shall be litigated to Final Order; *provided*, *however*, that the Reorganized Debtor, by and through the Oversight Board, shall have the authority to file, settle, compromise, or withdraw any objections to Claims, without approval of the Title III Court. Unless otherwise ordered by the Title III Court, to the extent not already objected to by the Debtor, the Reorganized Debtor shall file and serve all objections to Claims as soon as practicable, but, in each instance, not later than the Claims Objection Bar Date. Notwithstanding anything contained in the Plan to the contrary, on the Effective Date, any (i) PREPA Revenue Bond Claim or Fuel Line Loan Claim filed by any Entity for amounts due under existing securities and (ii) Proofs of Claim included on

a schedule to the Plan Supplement, if any, shall be deemed satisfied and expunged and the Oversight Board shall instruct the Solicitation Agent, its court-appointed representative, to remove such Claims from the Claims Register maintained for the benefit of the Title III Court.

Except as otherwise provided herein, no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or PROMESA, or the Title III Court has entered a Final Order allowing such Claim. For the avoidance of doubt, there is no requirement to file a Proof of Claim (or move the Title III Court for allowance) to be an Allowed Claim under the Plan. **Except as otherwise provided herein, all Proofs of Claim filed after the Effective Date shall be Disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against PREPA or Reorganized PREPA, without the need for any objection by PREPA or Reorganized PREPA or any further notice to or action, order, or approval of the Title III Court.**

B. Estimation of Claims

Except with respect to Allowed Claims, on and after the Effective Date, and unless otherwise limited by an order of the Title III Court, including, without limitation, the ACR Order and the ADR Order, the Reorganized Debtor, by and through the Oversight Board, may at any time request the Title III Court to estimate for final distribution purposes any contingent, unliquidated or Disputed Claim pursuant to Bankruptcy Code section 502(c) regardless of whether the Debtor previously objected to or sought to estimate such Claim, and the Title III Court will retain jurisdiction to consider any request to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. Unless otherwise provided in an order of the Title III Court, in the event that the Title III Court estimates any contingent, unliquidated, or Disputed Claim, the estimated amount shall constitute either the allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Title III Court; *provided*, *however*, that, if the estimate constitutes the maximum limitation on such Claim, the Reorganized Debtor, by and through the Oversight Board, may elect to pursue supplemental proceedings to object to any ultimate allowance of such Claim; and, *provided*, *further*, that the foregoing is not intended to limit the rights granted by Bankruptcy Code section 502(j). All of the aforementioned Claims objection, estimation, and resolution procedures are cumulative and not necessarily exclusive of one another.

C. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date, PREPA shall have the sole authority: (1) to file, withdraw, or litigate to judgment, objections to Claims; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Title III Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Title III Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, PREPA shall have and retain any and all rights and defenses PREPA had immediately prior to the Effective Date with respect to any Disputed Claim.

D. Adjustment to Claims Without Objection

Any duplicate Claim or any Claim that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by PREPA without PREPA having to file an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim and without any further notice to or action, order, or approval of the Title III Court.

E. Extension of Claims Objection Bar Date

Upon motion by Reorganized PREPA to the Title III Court, Reorganized PREPA may request, and the Title III Court may grant, an extension to the Claims Objection Bar Date generally or with respect to specific Claims. Any extension granted by the Title III Court shall not be considered to be a modification of the Plan under PROMESA section 313.

F. Authority to Amend Creditor List

PREPA will have the authority to amend the Creditor List with respect to any Claim and to make distributions based on such amended Creditor List without approval of the Title III Court. If any such amendment to the Creditor List reduces the amount of a Claim or changes the nature or priority of a Claim, PREPA will provide the Holder of such Claim with notice of such amendment and such Holder will have twenty (20) days to file an objection to such amendment with the Title III Court. If no such objection is filed, the Distribution Agent may proceed with distributions based on such amended Creditor List without approval of the Title III Court.

G. No Interest

Unless otherwise specifically provided for herein or by order of the Title III Court, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

H. Disallowance of Claims

All Claims of any Entity from which property is sought by PREPA under Bankruptcy Code sections 550 or 553 or that PREPA alleges is a transferee of a transfer that is avoidable under Bankruptcy Code sections 544, 545, 547, 548, or 549 shall be Disallowed if: (a) the Entity, on the one hand, and PREPA, on the other hand, agree or the Title III Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned Bankruptcy Code sections; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

ARTICLE XXVI

GOVERNANCE AND PROVISIONS REGARDING PREPA PAYGO TRUST AND PENSION SYSTEM

A. Formation and Responsibilities of the PREPA PayGo Trust

On or prior to the Effective Date, PREPA shall take all necessary steps to establish the PREPA PayGo Trust, including, without limitation, by execution and delivery of the PREPA PayGo Deed of Trust.

B. Funding of the PREPA PayGo Trust

1. Initial Funding

On the Effective Date, PREPA shall contribute, or cause to be contributed to the PREPA PayGo Trust, one million dollars ($1,000,000) to fund the initial administrative fees, costs, and expenses of the PREPA PayGo Trust.

2. Ongoing Funding of the PREPA PayGo Trust

Reorganized PREPA shall make debt service payments with respect to the PREPA PayGo New Bonds Distribution and Excess New Bonds, if any, held by the PREPA PayGo Trust in accordance with the New Master Indenture. In addition, from and after the Fiscal Year in which the Effective Date occurs, Reorganized PREPA shall make, or cause to be made, annual (but in no event later than September 30th following the conclusion of each Fiscal Year) contributions to the PREPA PayGo Trust such that:

(a) the combined payments on account of the PREPA PayGo New Bonds Distribution and Excess New Bonds and Cash payments under this Article XXVI.B.2 shall be sufficient for the PREPA PayGo Trust to reimburse PREPA ERS for retirement benefits paid and administrative expenses incurred in the prior Fiscal Year ending June 30 as set forth in Article VI.A.1, and

(b) the contribution in the immediately foregoing clause (a) shall be increased or limited such that, after such contribution, the PREPA PayGo Trust assets shall equal two (2) times the expected retirement benefits to be paid and administrative expenses to be incurred during the current Fiscal Year, with any resulting increase to the amount paid pursuant to the immediately foregoing clause (a) not to exceed fifty million dollars ($50,000,000) in a given Fiscal Year.

C. Management of PREPA PayGo Trust

The PREPA PayGo Trust will be managed by an independent entity whose members shall meet the independence, professionalism, experience, and qualification standards set forth in the PREPA PayGo Deed of Trust.

D. Non-Impairment Covenant

PREPA covenants herein, and will covenant in the PREPA PayGo Deed of Trust, for the benefit of all Participants that, with respect to payments and other obligations owed to PREPA ERS pursuant to the Plan, all such obligations shall remain in place and not otherwise be altered, modified, or amended until all such obligations have been satisfied in full in accordance with the provisions of the Plan and the Definitive Documents, enforceable by any and each of the Oversight Board, the PREPA PayGo Trust, and PREPA ERS and, with respect to any such provision, the PREPA PayGo Deed of Trust shall not be amended or modified by Reorganized PREPA except (i) with the express prior written consent of the Oversight Board (if in existence), and PREPA ERS, or (ii) pursuant to a new or re-opened Title III case for Reorganized PREPA and a confirmed new or modified, and effective, plan of adjustment.

E. Maintenance of Pension

Before the tenth (10th) anniversary of the Effective Date, both the Government of the Commonwealth of Puerto Rico and Reorganized PREPA, including, without limitation, by any Entity or Person acting for or on behalf thereof, shall not (a) implement existing legislation, enact new legislation, or enter into new collective bargaining agreements or other contracts to create or increase any defined benefit pension payment or obligation to current or future retirees from or related to any defined benefit plans over the benefits provided by the Plan, regardless of funding source, or (b) undo (in whole or part) the Plan's eliminations of defined benefit plan accruals and cost of living adjustments for PREPA ERS Participants.

ARTICLE XXVII

EFFECT OF CONFIRMATION OF THE PLAN

A. Discharge and Release of Claims and Causes of Action

1. **Complete Satisfaction, Discharge, and Release**

Except as expressly provided in the Plan or the Confirmation Order, all distributions and rights afforded under the Plan shall be, and shall be deemed to be, in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims or Causes of Action against PREPA and Reorganized PREPA that arose, in whole or in part, prior to the Effective Date, relating to the Title III Case, the Debtor or Reorganized Debtor or any of their respective Assets, property, or interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, and regardless of whether any property will have been distributed or retained pursuant to the Plan on account of such Claims or Causes of Action. Upon the Effective Date, the Debtor and Reorganized Debtor shall be deemed discharged and released from any and all Claims, Causes of Action, and any other Debts that arose, in whole or in part, prior to the Effective Date (including prior to the Petition Date), and all Debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), whether or not (a) a Proof of Claim based upon such Debt is filed or deemed filed under Bankruptcy Code section 501, (b) a Claim based upon such Debt is allowed under Bankruptcy Code section 502 (or is otherwise resolved), or (c) the Holder of a Claim based upon such Debt voted to accept the Plan; *provided*, for the avoidance of doubt, this Article

XXVII.A.1 does not extend to or include any claims, rights, or defenses (whether ordinary or affirmative) of the Vitol Parties related to the Vitol-SCC AP preserved pursuant to the Vitol Settlement Agreement, and the Vitol Parties are not releasing and instead is expressly preserving, all of its claims, rights, or defenses related to the Vitol-SCC AP as provided in the Vitol Settlement Agreement.

2. **Preclusion from Assertion of Claims Against the Debtor**

All Entities shall be precluded from asserting any and all Claims or other obligations, suits, judgments, damages, Debts, rights, remedies, Causes of Action, or liabilities, of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against the Debtor and Reorganized Debtor and each of their respective Assets, property and rights, relating to the Title III Case, regardless of whether any property will have been distributed or retained pursuant to the Plan on account of such Claims or other obligations, suits, judgments, damages, Debts, rights, remedies, Causes of Action, or liabilities. In accordance with the foregoing, except as expressly provided in the Plan or the Confirmation Order, the Confirmation Order shall constitute a judicial determination, as of the Effective Date, of the discharge and release of all such Claims, Causes of Action, or Debt of or against the Debtor and the Reorganized Debtor pursuant to Bankruptcy Code sections 524 and 944, applicable to the Title III Case pursuant to PROMESA section 301, and such discharge shall void and extinguish any judgment obtained against the Debtor or Reorganized Debtor and their respective Assets, and property at any time, to the extent such judgment is related to a discharged Claim, Debt, or liability. As of the Effective Date, and in consideration for the value provided under the Plan, each Holder of a Claim in any Class under this Plan shall be and hereby is deemed to release and forever waive and discharge as against the Debtor and Reorganized Debtor, and their respective Assets and property and all such Claims; *provided*, for the avoidance of doubt, this Article XXVII.A.2 does not extend to or include any claims, rights, or defenses (whether ordinary or affirmative) of the Vitol Parties related to the Vitol-SCC AP preserved pursuant to the Vitol Settlement Agreement, and the Vitol Parties are is not releasing and instead is expressly preserving, all of its claims, rights, or defenses related to the Vitol-SCC AP as provided in the Vitol Settlement Agreement.

3. **Injunction Related to Discharge of Claims**

Except as otherwise expressly provided in this Article XXVII of the Plan, the Confirmation Order or such other Final Order of the Title III Court that may be applicable, all Entities who have held, hold, or may hold Claims or any other Debt or liability that is discharged or released pursuant to Article XXVII hereof or who have held, hold, or may hold Claims or any other Debt or liability that is discharged or released pursuant to Article XXVII hereof are permanently enjoined, from and after the Effective Date, from (a) commencing or continuing, directly or indirectly, in any manner, any action or other proceeding (including, without limitation, any judicial, arbitral, administrative, or other proceeding) of any kind on any such Claim or other Debt or liability that is discharged or released pursuant to the Plan against any of the Released Parties or any of their respective Assets or property, (b) the enforcement, attachment, collection, or recovery by any manner or means of any judgment, award, decree, or order against any of the Released Parties or any of their respective assets or property on account of any Claim or other Debt or liability that is discharged or released pursuant to the Plan, (c) creating, perfecting, or enforcing any encumbrance of any kind against any of the Released Parties or any of their respective assets or property on

account of any Claim or other Debt or liability that is discharged or released pursuant to the Plan, and (d) except to the extent provided, permitted, or preserved by Bankruptcy Code sections 553, 555, 556, 559, or 560 or pursuant to the common law right of recoupment, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from any of the Released Parties or any of their respective assets or property, with respect to any such Claim or other Debt or liability that is discharged or released pursuant to the Plan. Such injunction shall extend to all successors and assigns of the Released Parties and their respective assets and property.

B. Releases by the Debtor and Reorganized Debtor

Except as otherwise expressly provided in the Plan or the Confirmation Order, on the Effective Date, and for good and valuable consideration, each of the Debtor and Reorganized Debtor, the Distribution Agent and each of the Debtor's and Reorganized Debtor's Related Persons shall be deemed to have and hereby does irrevocably and unconditionally, fully, finally, and forever waive, release, acquit, and discharge the Released Parties from any and all Claims or Causes of Action that the Debtor, Reorganized Debtor, and the Distribution Agent, or any of them, or anyone claiming through them, on their behalf or for their benefit, have or may have or claim to have, now or in the future, against any Released Party that are Released Claims or otherwise are based upon, relate to, or arise out of or in connection with, in whole or in part, any act, omission, transaction, event, or other circumstance relating to the Title III Case, the Fuel Line Lender PSA, the National PSA, or the Debtor taking place or existing on or prior to the Effective Date, and/or any Claim, act, fact, transaction, occurrence, statement, or omission in connection with or alleged or that could have been alleged, including, without limitation, any such Claim, demand, right, liability, or cause of action for indemnification, contribution, or any other basis in law or equity for damages, costs, or fees.

C. Releases by Holders of Claims

Notwithstanding anything contained in this Plan to the contrary, as of the Effective Date, for good and valuable consideration, each Holder of a Claim is deemed to have released and discharged the Debtor and the Reorganized Debtor from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtor, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtor (including management, ownership, or operation thereof), the Debtor's in- or out-of-court restructuring efforts, intercompany transactions, the Title III Case, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Uninsured Bond Settlement Agreement, the Monoline Settlement Agreement, the Vitol Settlement Agreement, the Restructuring Transactions, the Fuel Line Lender PSA, the National PSA, or any contract, instrument, release, or other Definitive Documents, agreement, or document created or entered into in connection with the Disclosure Statement, or the Plan, the filing of the Title III Case, the pursuit of Confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

D. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Title III Case, the formulation, preparation, dissemination, negotiation, or filing of the Fuel Line Lender PSA, the National PSA, Disclosure Statement, the Plan, the Uninsured Bond Settlement Agreement, the Monoline Settlement Agreement, the Vitol Settlement Agreement, or any Restructuring Transaction, contract, instrument, release or other Definitive Document, agreement, or document created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Title III Case, the pursuit of Confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

E. Injunction

As of the Effective Date, all Entities that hold, have held, or may hold a Released Claim that is released pursuant to this Article XXVII of the Plan, are, and shall be, permanently, forever and completely stayed, restrained, prohibited, barred, and enjoined from taking any of the following actions, whether directly or indirectly, derivatively, or otherwise, on account of or based on the subject matter of such discharged Released Claims: (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding (including, without limitation, any judicial, arbitral, administrative, or other proceeding) in any forum; (ii) enforcing, attaching (including, without limitation any prejudgment attachment), collecting, or in any way seeking to recover any judgment, award, decree, or other order; (iii) creating, perfecting, or in any way enforcing in any matter, directly or indirectly, any Lien; (iv) setting off, seeking reimbursement or contributions from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability or obligation owed to any Entity released under Article XXVII hereof; and (v) commencing or continuing in any manner, in any place of any judicial, arbitration, or administrative proceeding in any forum,

that does not comply with or its inconsistent with the provisions of the Plan or the Confirmation Order.

F. Non-Severability of Releases, Injunctions, and Exculpations

Notwithstanding anything else contained in the Plan, the releases, injunctions, and exculpation provided in this Article XXVII are integral to obtaining the value provided hereunder and constitute an essential component of the compromises reached and are not severable from the other provisions of this Plan.

G. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to Bankruptcy Code section 502(e)(1)(B), then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever Disallowed and expunged notwithstanding Bankruptcy Code section 502(j), unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent; or (2) the relevant Holder of a Claim has filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

H. Release of Liens

Except (a) with respect to the Liens securing the New Bonds and CVI, or (b) as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Debtor shall be fully released and discharged, and the Holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtor, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtor and its successors and assigns.

ARTICLE XXVIII

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification of Plan

Subject to sections 104(j) and 313 of PROMESA and sections 942 and 1127(d) of the Bankruptcy Code, applicable to the Title III Cases pursuant to PROMESA section 301 of PROMESA, PREPA may alter, amend, or modify the Plan or the Exhibits at any time prior to or after the Confirmation Date but prior to the Effective Date; *provided*, that such alteration, amendment, or modification does not materially and adversely impact LUMA Energy, shall not be inconsistent with the Fuel Line Lender PSA or the National PSA, and shall be reasonably acceptable to the Required Fuel Line Lenders and National. Subject to Article I.G hereof, a Holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan as altered, amended, or modified so long as the proposed alteration, amendment, or modification does not materially and adversely change the treatment of the Claim of such Holder.

B. Revocation or Withdrawal

The Plan may be revoked or withdrawn prior to the Confirmation Date by the Oversight Board. If the Plan is revoked or withdrawn prior to the Confirmation Date, or if the Plan does not become effective for any reason whatsoever, then the Plan shall be deemed null and void. In such event, nothing contained herein shall be deemed to constitute a waiver or release of any claim by the Debtor or any other Entity, or to prejudice in any manner the rights of the Debtor or any other Entity in any further proceeding involving the Debtor.

C. Amendment of Plan Documents

From and after the Effective Date, the authority to amend, modify, or supplement the Plan Supplement, the exhibits and schedules to the Plan Supplement and the exhibits and schedules to the Plan, and any document attached to any of the foregoing, shall be as provided in such Plan Supplement, exhibits and schedules to the Plan Supplement, or exhibits and schedules to the Plan and their respective attachments, as the case may be.

D. No Admission of Liability

The submission of this Plan is not intended to be, nor shall it be construed as, an admission or evidence in any pending or subsequent suit, action, proceeding, or dispute of any liability, wrongdoing, or obligation whatsoever (including as to the merits of any claim or defense) by any Entity with respect to any of the matters addressed in this Plan.

None of this Plan (including, without limitation, the exhibits and schedules hereto), or any settlement entered, act performed, or document executed in connection with this Plan: (i) is or may be deemed to be or may be used as an admission or evidence of the validity of any claim or of any wrongdoing or liability of any Entity; (ii) is or may be deemed to be or may be used as an admission or evidence of any liability, fault, or omission of any Entity in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal; (iii) is or may be deemed to be or used as an admission or evidence against Reorganized Debtor, the Debtor, or any other Entity with respect to the validity of any Claim. None of this Plan or any settlement entered, act performed, or document executed in connection with this Plan shall be admissible in any proceeding for any purposes, except to carry out the terms of this Plan, and except that, once confirmed, any Entity may file this Plan in any action for any purpose, including, but not limited to, in order to support a defense or counterclaim based on the principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar, or reduction or any other theory of claim preclusion or issue preclusion or similar defense of counterclaim.

ARTICLE XXIX

CORPORATE GOVERNANCE AND MANAGEMENT OF REORGANIZED DEBTOR

A. Corporate Action

On the Effective Date, all matters provided for under the Plan that would otherwise require approval of the directors of the Debtor or Reorganized Debtor, including, without limitation, to the extent applicable, the authorization to issue or cause to be issued the New Bonds, the

authorization to enter into the Definitive Documents, the adoption of Reorganized Debtor By-Laws, and the election or appointment, as the case may be, of directors and officers of Reorganized Debtor pursuant to the Plan, as applicable, shall be authorized and approved in all respects, in each case, in accordance with the New Master Indenture and the new corporate governance documents, as applicable, and without further action by any Entity under any other applicable law, regulation, order, or rule. Other matters provided under the Plan involving the corporate structure of the Reorganized Debtor, or corporate action by the Reorganized Debtor, shall be deemed to have occurred, be authorized, and shall be in effect in accordance with the New Master Indenture and the new corporate governance documents, as applicable, and without requiring further action by any Entity under any other applicable law, regulation, order, or rule. Without limiting the foregoing, from and after the Confirmation Date, the Debtor and Reorganized Debtor shall take any and all actions deemed appropriate in order to consummate the transactions contemplated herein in accordance with the New Master Indenture, and the new corporate governance documents, as applicable.

B. Reorganized Debtor's By-Laws

To the extent applicable, the by-laws of the Reorganized Debtor shall be amended as of the Effective Date to be consistent with the Plan, as applicable.

C. Officers of Reorganized Debtor

The Reorganized Debtor's officers and governing directors will remain the same as of the Effective Date, unless disclosed otherwise in the Plan Supplement.

ARTICLE XXX

IDENTIFICATION OF CLAIMS IMPAIRED BY THE PLAN AND NOT IMPAIRED BY THE PLAN

A. Impaired Classes

The Claims in Classes 1–9, and 11–12 are Impaired and receiving distributions pursuant to the Plan, and are therefore entitled to vote to accept or reject the Plan. The Claims in Class 14 are Impaired and not receiving a distribution pursuant to the Plan and, therefore, Class 14 is deemed to have rejected the Plan.

B. Unimpaired Classes

The Claims in Classes 10 and 13 are Unimpaired pursuant to the Plan, are deemed to have accepted the Plan, and are not entitled to vote to accept or reject the Plan.

ARTICLE XXXI

CONDITIONS PRECEDENT TO CONFIRMATION OF THE PLAN

A. Conditions Precedent to Confirmation Date

It shall be a condition precedent to Confirmation of the Plan that the following conditions shall have been satisfied or waived pursuant to Article XXXI.B of the Plan:

(a) **Fiscal Plan Certification:** The Oversight Board shall have certified a Fiscal Plan consistent with the Plan and shall have certified the submission of the Plan, and any modifications to the Plan through the Confirmation Date, in accordance with PROMESA sections 104(j) and 313.

(b) **Required Orders:** The Title III Court shall have entered an order or orders (including, without limitation, the Disclosure Statement Order and the Confirmation Order in accordance with PROMESA section 314 and Bankruptcy Code section 1129, made applicable to the Title III Cases pursuant to PROMESA section 301) providing for the following:

(i) Approving the Disclosure Statement as containing "adequate information" pursuant to Bankruptcy Code section 1125;

(ii) Authorizing the solicitation of votes and elections with respect to the Plan;

(iii) Determining that all votes and elections or deemed elections are binding and have been properly tabulated;

(iv) Confirming and giving effect to the terms and provisions of the Plan, including the releases set forth in Article XXVII of the Plan;

(v) Subject to Article XVIII with respect to the settlement of the National Claims, determining that the compromises and settlements set forth in the Plan are appropriate, reasonable, and approved and authorizing the transactions contemplated therein;

(vi) Determining that all applicable tests, standards, and burdens in connection with the Plan have been duly satisfied and met by the Oversight Board, the Debtor, and the Plan;

(vii) Determining the validity, priority, extent, and enforceability of the Lien asserted by the Bond Trustee;

(viii) Determining the amount, if any, of the Deficiency Claim;

(ix) Determining that PREB is required to approve the Legacy Charge as a rate, fee, and/or charge necessary to guarantee that Reorganized PREPA meets its obligations to holders of New Bonds;

(x) Approving the documents in the Plan Supplement, and determining that such documents are valid and binding on parties with respect thereto; and

(xi) Authorizing the Reorganized Debtor to execute, enter into, and deliver the documents in the Plan Supplement, and to execute, implement, and take all actions otherwise necessary or appropriate to give effect to the transactions contemplated by the Plan, and the documents in the Plan Supplement;

(xii) Authorizing the Debtor to take all actions necessary to enter into, implement, and consummate the contracts, instruments, securities, releases, leases, indentures, and other agreements or documents created in connection with the Plan, including setting, implementing, and enforcing the Legacy Charge;

(xiii) Decreeing that the provisions of the Confirmation Order and the Plan are nonseverable and mutually dependent;

(xiv) Authorizing the Debtor and Reorganized Debtor to: (1) make all distributions and issuances as required under the Plan; and (2) enter into any agreements and transaction as set forth in the Plan Supplement;

(xv) Authorizing the implementation of the Plan in accordance with its terms;

(xvi) Determining the New Bonds, and the covenants by Reorganized PREPA, for the benefit of the holders of the New Bonds, as provided in the New Master Indenture or the Confirmation Order, as applicable, constitute valid, binding, legal, and enforceable obligations of Reorganized PREPA, under Puerto Rico, New York, and federal law;

(xvii) Determining the CVI, and the covenants by Reorganized PREPA, for the benefit of the holders of the CVI, as provided in the New Master Indenture or the Confirmation Order, as applicable, constitute valid, binding, legal, and enforceable obligations of Reorganized PREPA, under Puerto Rico and federal law;

(xviii) Determining that the Lien on and security interest in the Net Revenues up to the amount of the Legacy Charge Revenues, and the right to receive Net Revenues up to the amount of the Legacy Charge Revenues, and all other provisions to pay the New Bonds, are valid, binding, legal, and enforceable;

(xix) Determining that the Lien on and security interest in the Remaining Net Revenues up to the amount of the Remaining Legacy Charge Revenues, and the right to receive the Remaining Net Revenues up to the amount of the Legacy Charge Revenues, and all other provisions to pay the CVI, are valid, binding, legal, and enforceable;

(xx) Determining that the Lien on and security interest in the Net Revenues up to the amount of the Legacy Charge Revenues shall be deemed automatically perfected on the Effective Date, subject only to Liens and security interests permitted under the New Master Indenture, and shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under PROMESA or any applicable non-bankruptcy law, to the fullest extent permitted by law;

(xxi) Providing that no party, Person, or Entity shall enact, adopt, or implement any law, rule, regulation, or policy that impedes, financially or otherwise, consummation and implementation of the transactions contemplated by the Plan; and

(xxii) Determining the Plan is consistent with the Debtor's Fiscal Plan and satisfies PROMESA section 314(b)(7).

(c) **Form of Orders:** The Confirmation Order and the Plan are each in form and substance acceptable to the Oversight Board and reasonably acceptable to the Required Fuel Line Lenders.

(d) **PREB Approval**: PREB shall have provided any required approval of the rates, fees, and charges, including the Legacy Charge, necessary to guarantee that Reorganized PREPA meets its obligations to holders of New Bonds.

(e) **Confirmation Order:** The Confirmation Order includes (i) determinations that all of the settlements and compromises contained in the Plan satisfy applicable standard Bankruptcy Code sections 365, 1123(b)(3), and 1129 and Bankruptcy Rule 9019, to the extent applicable, (ii) the releases, exculpations, and injunctions set forth in Article XXVII of the Plan, and (iii) the applicable provisions set forth in this Article XXXI; *provided*, that approval of the National Settlement with respect to the National Reimbursement Claim shall not be a condition to Confirmation of this Plan.

B. Waiver of Conditions Precedent to Confirmation

To the extent practicable and legally permissible, each of the conditions precedent Article XXXI.A hereof may be waived, in whole or in part, by the Oversight Board, with the consent of the Required Fuel Line Lenders with respect to conditions that directly impact their rights under the Plan or the Fuel Line Lender PSA (with such consent not to be unreasonably withheld). Any such waiver of a condition precedent may be effected at any time by filing a notice thereof with the Title III Court executed by the Oversight Board.

ARTICLE XXXII

CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date

It shall be a condition precedent to the Effective Date that the following conditions shall have been satisfied or waived pursuant to Article XXXII.B of the Plan:

1. **Fiscal Plan Certification:** The Oversight Board shall have determined that the Plan is consistent with the Debtor's Fiscal Plan and shall have certified the submission of the Plan, and any modifications to the Plan through the Confirmation Date, in accordance with PROMESA sections 104(j) and 313. The Fiscal Plan certified as of the Effective Date shall provide for payment of principal and interest with respect to the New Bonds as set forth herein.

2. **Confirmation:** All conditions precedent to Confirmation, including entry of the Confirmation Order, shall have been satisfied or waived pursuant to Article XXXI.B of the Plan.

3. **Final Order; No Injunction:** The Confirmation Order shall be a Final Order, and shall not be stayed in any respect.

4. **Authorizations:** All authorizations, consents, regulatory approvals, rulings, or documents, if any, that are necessary to implement and effectuate the Plan, including that PREB approves rates, fees, and charges necessary to guarantee that Reorganized PREPA meets its obligations to holders of New Bonds and the PREPA PayGo Trust, including the Legacy Charge, have been obtained or enacted or entered and not revoked or reversed.

5. **Execution of Documents; Other Actions:** All actions and all contracts, instruments, settlements, releases and other agreements or documents, including Definitive Documents, necessary to implement the terms and provisions of the Plan, including the Definitive Documents, are effected or executed and delivered, as applicable, are in full force and effect, and are in form and substance satisfactory to the Oversight Board.

6. **Plan Supplement:** The final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been filed in a manner consistent in all material respects with the Plan, Fuel Line Lender PSA, and National PSA and shall be in form and substance acceptable to PREPA.

B. Waiver of Conditions Precedent

The Oversight Board may waive any of the conditions to the Effective Date set forth in Article XXXII.A of the Plan at any time without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Title III Court, and without any formal action other than proceeding to confirm and consummate the Plan, with the consent of the

Required Fuel Line Lenders with respect to conditions that directly impact their rights under the Plan or the Fuel Line Lender PSA (with such consent not to be unreasonably withheld); *provided*, that the Oversight Board must provide at least five (5) business days' notice to LUMA Energy prior to waiving any condition precedent to the Effective Date.

C. Effect of Non-Occurrence of Conditions to Effective Date

If prior to the Effective Date, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Title III Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall: (a) constitute a waiver or release of any Claims or Causes of Action; (b) prejudice in any manner the rights of the Debtor or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtor or any other Entity.

ARTICLE XXXIII

PROVISIONS REGARDING COMMITTEE

A. Dissolution of Committee

On the Effective Date, the Creditors' Committee shall be (a) dissolved and be deemed to have satisfied all of its respective duties and obligations, and (b) released and discharged from any action or activity taken, or required to be taken, in connection with the Title III Case. To the extent that, as of the date immediately prior to the Effective Date, the Creditors' Committee was a party to a contested matter or adversary proceeding in connection with the Title III Case or any objection to claim, from and after the Effective Date and to the extent not already a party thereto, the Reorganized Debtor shall be deemed to have assumed such role and responsibility in connection with such contested matter or adversary proceeding and, upon such assumption, the Creditors' Committee shall be relieved of any role, responsibility, or obligation with respect thereto.

ARTICLE XXXIV

PROVISIONS REGARDING OVERSIGHT BOARD AND COMPLIANCE WITH PROMESA

A. Effect of Confirmation

Nothing in this Plan or the Confirmation Order shall discharge, substitute, alter, or otherwise modify the powers and responsibilities of the Oversight Board pursuant to PROMESA or the obligations of the Reorganized Debtor under PROMESA. From and after the Effective Date, the Reorganized Debtor shall continue to have all of its obligations pursuant to PROMESA, including, without limitation, the terms and conditions of Titles I and II thereof.

B. Ongoing Role of the Oversight Board

Nothing in the Plan or the Confirmation Order shall discharge any or all obligations of each Debtor under PROMESA and, from and after the Effective Date, the Oversight Board's powers

and responsibilities under PROMESA shall continue, and the Debtor's duties and obligations shall continue and be unaffected by the Plan and the consummation thereof.

C. Preemption of Laws

As of the Effective Date, and to the extent not previously preempted pursuant to an order of the Title III Court, provisions of Commonwealth laws, rules, or regulations that affect PREPA or Reorganized PREPA and are inconsistent with PROMESA shall be preempted for the reasons, and to the extent, set forth in Exhibit "A" to the Findings of Fact and Conclusions of Law, such preempted laws, rules, and regulations include, without limitation, pursuant to Section 4 of PROMESA, all laws, rules, and regulations (or such portions thereof) of the Commonwealth of Puerto Rico to the extent they give rise to obligations of the Debtor discharged or altered by the Plan and the Confirmation Order pursuant to PROMESA, and such discharge shall prevail over any general or specific provisions of territory laws, rules, and regulations, are preempted to the extent inconsistent with the Plan's discharge of the Debtor's obligations and all such laws shall not be enforceable to the extent they are inconsistent with the Plan's discharge of the Debtor's obligations or any of the transactions contemplated by the Plan. Without in any way limiting the foregoing, (y) the Commonwealth laws preempted by PROMESA that affect the Debtor include, without limitation, those listed on **Schedule D** hereto for the reasons and to the extent set forth in Exhibit "A" to the Findings of Fact and Conclusions of Law, and (z) all litigation in which any Government Party is a defendant, over whether Commonwealth law listed on **Schedule D** hereto is preempted by PROMESA shall be dismissed, with prejudice, as of the Effective Date and the parties thereto shall provide the Oversight Board prompt notice of such dismissal. For the avoidance of doubt, the non-inclusion of a payment obligation arising from a valid law in a certified Fiscal Plan or PREPA budget is not a basis for disallowance of such obligation to the extent the claim arising therefrom otherwise satisfies the requirements for allowance of a claim under the relevant provisions of the Bankruptcy Code.

ARTICLE XXXV

RETENTION OF JURISDICTION

The Title III Court shall retain all its exclusive and concurrent subject matter jurisdiction, as the case may be, over any matter arising under PROMESA, arising in or related to, the Title III Cases and the Plan, or that relates to the following:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim not compromised or settled hereby, including the resolution of any request for payment of any Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims not compromised or settled hereby;

2. resolve any matters related to Executory Contracts or Unexpired Leases, including: (a) the assumption or assumption and assignment of any Executory Contract or Unexpired Lease to which PREPA is party or with respect to which PREPA may be liable and to hear, determine, and, if necessary, liquidate, any Cure Claim, including pursuant to Bankruptcy Code section 365; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is

assumed or assumed and assigned; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

3. ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;

4. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving PREPA or the Reorganized Debtor that may be pending on the Effective Date or brought thereafter;

5. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to PROMESA, the Plan, or orders entered by the Title III Court;

6. enter and implement such orders as may be necessary or appropriate to execute, implement, consummate, or enforce the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Title III Case and (b) the Plan, the Confirmation Order, and any other contracts, instruments, securities, releases, indentures, and other agreements or documents created in connection with the Plan;

7. adjudicate, decide, or resolve any cases, controversies, suits, disputes, or other challenges of any kind that may arise in connection with the consummation, interpretation, or enforcement of the Plan, the Confirmation Order, or any other contract, instrument, security, release, or other agreement or document that is entered into or delivered pursuant to the Plan or any Entity's rights arising from or obligations incurred in connection with the Plan or such documents, including, for the avoidance of doubt, any issues relating to setting, implementing, and enforcing the Legacy Charge and rate covenant and any amendments to the Legacy Charge and rate covenant, as well as PREB's authorization over the Legacy Charge and any amendments to the Legacy Charge;

8. approve any modification of the Plan or approve any modification of the Confirmation Order or any other contract, instrument, security, release, or other agreement or document created in connection with the Plan or the Confirmation Order, or remedy any defect or omission or reconcile any inconsistency in any order, the Plan, the Confirmation Order, or any other contract, instrument, security, release, or other agreement or document created in connection with the Plan or the Confirmation Order, or enter any order in aid of confirmation pursuant to Bankruptcy Code sections 945 and 1142(b), in such manner as may be necessary or appropriate to consummate the Plan;

9. adjudicate, decide, or resolve any matters relating to PREPA's compliance with the Plan and the Confirmation Order consistent with Bankruptcy Code section 945;

10. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any other contract, instrument, security, release, or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement, or the Confirmation Order, in each case, solely to the extent that any such document does not provide for another court or courts to have exclusive jurisdiction;

11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to enforce or restrain interference by any Entity with consummation or enforcement of the Plan or the Confirmation Order;

12. adjudicate any and all controversies, suits, or issues that may arise regarding the validity of any actions taken by any Entity pursuant to or in furtherance of the Plan or Confirmation Order, including, without limitation, issuance of the New Bonds, and enter any necessary or appropriate orders or relief in connection with such adjudication;

13. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, the Definitive Documents, or any other contract, instrument, security, release, other agreement, or document created in connection with the Plan, in each case, solely to the extent that any such document does not provide for another court or courts to have exclusive jurisdiction;

14. enforce the New Bonds and the New Master Indenture, including, without limitation, the Interest Rate Covenant, or, in the event that the Title III Court declines such retention of jurisdiction or the Title III Case has been closed in accordance with the terms and provisions of PROMESA, the United States District Court for the District of Puerto Rico is hereby designated to enforce the New Bonds and the New Master Indenture, including, without limitation, the Interest Rate Covenant;

15. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

16. enter an order or final decree concluding or closing the Title III Case pursuant to Bankruptcy Code section 945(b);

17. enforce and clarify any orders previously entered by the Title III Court in the Title III Case; and

18. hear any other matter over which the Title III Court has jurisdiction under the provisions of PROMESA subject to any limits on the Title III Court's jurisdiction and powers under PROMESA sections 305 and 306.

ARTICLE XXXVI

MISCELLANEOUS PROVISIONS

A. Title to Assets

Except as otherwise provided in the Confirmation Order or this Plan, on the Effective Date, title to all Assets and properties of the Debtor encompassed by the Plan shall vest in the Reorganized Debtor, free and clear of all Liens (except the Liens granted pursuant to the Plan and Confirmation Order).

B. No Waiver

Notwithstanding anything to the contrary contained herein, the releases and injunctions set forth in the Plan shall not, and shall not be deemed to, limit, abridge or otherwise affect the rights of the Oversight Board, AAFAF, the Reorganized Debtor, the Fuel Line Lender PSA Creditors (consistent with the Fuel Line Lender PSA), or National (consistent with the National PSA) to enforce, sue on, settle or compromise the rights, claims, and other matters expressly retained by any of them.

C. Supplemental Injunction

Notwithstanding anything contained herein to the contrary, except to the limited extent provided in the Plan, all Entities, including Entities acting on their behalf, who currently hold or assert, have held or asserted, or may hold or assert, any Released Claims against any of the Released Parties based upon, attributable to, arising out of or relating to the Title III Case or any Claim against the Debtor, whenever and wherever arising or asserted, whether in the U.S. or anywhere else in the world, whether sounding in tort, contract, warranty, statute, or any other theory of law, equity or otherwise, shall be, and shall be deemed to be, permanently stayed, restrained and enjoined from taking any action against any of the Released Parties for the purpose of directly or indirectly collecting, recovering or receiving any payment or recovery with respect to any Released Claims arising prior to the Effective Date (including prior to the Petition Date), including, but not limited to:

1. Commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Released Claim against any of the Released Parties or the assets or property of any Released Party;

2. Enforcing, attaching, collecting, or recovering, by any manner or means, any judgment, award, decree, or order against any of the Released Parties or the assets or property of any Released Party with respect to any such Released Claim;

3. Creating, perfecting, or enforcing any Lien of any kind against any of the Released Parties or the assets or property of any Released Party with respect to any such Released Claim;

4. Except as otherwise expressly provided in the Plan or the Confirmation Order, asserting, implementing or effectuating any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind against any obligation due to any of the Released Parties or against the property of any Released Party with respect to any such Released Claim; and

5. Taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan or the Confirmation Order, *provided*, *however*, that the Debtor's compliance with the formal requirements of Bankruptcy Rule 3016 shall not constitute an admission that the Plan provides for any injunction against conduct not otherwise enjoined under the Bankruptcy Code.

D. Immediate Binding Effect

Pursuant to Bankruptcy Code section 944(a), applicable to the Title III Cases pursuant to PROMESA section 301, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or any other provision, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding on any and all Holders of Claims and their respective successors and assigns, whether or not the Claim of any such Holder is Impaired under the Plan and whether or not such Holder has accepted the Plan. The releases, exculpations, and settlements effected under the Plan shall be operative, and subject to enforcement by the Title III Court, from and after the Effective Date, including pursuant to the injunctive provisions of the Plan. Once approved, the compromises and settlements embodied in the Plan, along with the treatment of any associated Allowed Claims, shall not be subject to collateral attack or other challenge by any Entity in any court or other forum. As such, any Entity that opposes the terms of any compromise and settlement set forth in the Plan must (a) challenge such compromise and settlement prior to confirmation of the Plan and (b) demonstrate appropriate standing to object and that the subject compromise and settlement does not meet the standards governing settlements under Bankruptcy Rule 9019 and other applicable law.

E. Additional Documents

On or before the Effective Date, the Oversight Board may file with Clerk of the Title III Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, the Fuel Line Lender PSA, and the National PSA. The Debtor and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest, from time to time, may prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

F. Reservation of Rights

Except as expressly set forth herein, the Plan shall have no force or effect unless the Title III Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtor with respect to the Holders of Claims prior to the Effective Date. Except as expressly set forth herein, the rights and powers of the government of the Commonwealth under the Puerto Rico Constitution and PROMESA, including, without limitation, under PROMESA sections 303 and 305, are expressly reserved (subject to any limitation thereon imposed by the Puerto Rico Constitution, the U.S. Constitution or PROMESA), and nothing herein shall be deemed a waiver of any such rights and powers.

G. Successors and Assigns

Except as expressly provided otherwise in the Plan, the rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

H. Post-Effective Date Fees and Expenses

From and after the Effective Date, the Reorganized Debtor shall, in the ordinary course of business and without the necessity for any approval by the Title III Court, retain professionals and pay the reasonable professional fees and expenses incurred by the Reorganized Debtor related to implementation and consummation of the Plan without further approval from the Title III Court. Without limiting the foregoing, from and after the Effective Date, the Reorganized Debtor shall, in the ordinary course of business and without the necessity for any approval by the Title III Court, but in no event later than forty-five (45) days following the submission of invoices or statements with respect to the incurrence of fees and expenses to the Reorganized Debtor, pay the reasonable and documented fees and reimburse the expenses of the Oversight Board and its professionals related to the implementation and consummation of the Plan and in connection with its duties and responsibilities pursuant to PROMESA and the terms and provisions of the Plan.

I. Securities Act Exemption

Pursuant to Bankruptcy Code section 1145 and/or Securities Act section 3(a)(2), the offering, issuance, and distribution of the New Bonds and CVI pursuant to the terms hereof shall be exempt from registration under the Securities Act and any state or local law requiring registration for the offer, issuance or distribution of securities, including, but not limited to, the registration requirements of Securities Act section 5 and any other applicable state or federal law requiring registration and/or prospectus delivery or qualification prior to the offering, issuance, distribution, or sale of securities.

J. Governing Law

Except to the extent that other federal law is applicable, or to the extent that an exhibit hereto or any document to be entered into in connection herewith provides otherwise, the rights, duties, and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, PROMESA (including the provisions of the Bankruptcy Code made applicable under section 301 of PROMESA) and, to the extent not inconsistent therewith, the laws of the Commonwealth of Puerto Rico, giving effect to principles of conflicts of laws.

K. Closing Case

The Oversight Board shall, promptly upon the full administration of the Title III Cases, file with the Title III Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Title III Court. Notwithstanding the closing of the Title III Cases, the Title III Court shall retain jurisdiction of all of the matters set forth in Article XXXV of the Plan.

L. Section Headings

The section headings contained in this Plan are for reference purposes only and shall not affect in any way the meaning or interpretation of the Plan.

M. Document Retention

From and after the Effective Date, the Reorganized Debtor may maintain documents in accordance with its standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtor.

N. Service of Documents

All notices, requests to, demands, or other document(s) required by the Plan or the Confirmation Order to be served on or delivered to the Oversight Board, PREPA, or AAFAF to be effective shall be in writing including by facsimile transmission and unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

PREPA or the Oversight Board

Financial Oversight and Management
Board for Puerto Rico
268 Muñoz Rivera Ave, Suite 1107
San Juan, PR 00918-1813
Attn: Executive Director

– with a copy to –

PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Attn: Martin J. Bienenstock, Esq.
Paul V. Possinger, Esq.
Ehud Barak, Esq.
Daniel S. Desatnik, Esq.
Tel: (212) 969-3000
Fax: (212) 969-2900

AAFAF

Fiscal Agency and Financial Advisory Authority
Roberto Sánchez Vilella (Minillas) Government Center
De Diego Ave. Stop 22
San Juan, Puerto Rico 00907

– with a copy to –

O'MELVENY & MYERS LLP
Seven Times Square
New York, NY 10036
Attn: John Rapisardi, Esq.
Peter Friedman, Esq.
Maria J. DiConza, Esq.

Tel: (212) 326-2000
Fax: (212) 326-2061

O. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in effect in the Title III Case (pursuant to Bankruptcy Code sections 105, 362, or 922 or any order of the Title III Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

P. Entire Agreement

Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan. Notwithstanding the foregoing, the Fuel Line Lender PSA (other than the Term Sheet defined under and attached to the Fuel Line Lender PSA) shall continue to apply and remain in full force and effect according to its terms until the Effective Date, and the Plan does not supersede any rights or obligations otherwise arising under the Fuel Line Lender PSA (other than the Term Sheet defined under and attached to the Fuel Line Lender PSA) until the Effective Date. Notwithstanding the foregoing, the National PSA shall continue to apply and remain in full force and effect according to its terms until the Effective Date, and the Plan does not supersede any rights or obligations otherwise arising under the National PSA until the Effective Date.

Q. Plan Supplement Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Upon the filing of the Plan Supplement with the Clerk of the Title III Court, copies of the documents contained therein shall be made available upon written request to the Oversight Board's counsel at the address above or by downloading such documents from https://dm.epiq11.com/case/prepa/info or the Title III Court's website, available via PACER. After the exhibits and documents are filed, copies of such exhibits and documents shall be made available upon written request to the Oversight Board's counsel at the address above or by downloading such exhibits and documents from https://dm.epiq11.com/case/prepa/info or the Title III Court's website, available via PACER. Unless otherwise ordered by the Title III Court, to the extent any exhibit or document in the Plan Supplement is inconsistent with the terms of any part of the Plan that does not constitute the Plan Supplement, such part of the Plan that does not constitute the Plan Supplement shall control; *provided*, *however*, that with respect to the matters governed by the New Master Indenture, to the extent that any provisions of the Plan are inconsistent with the New Master Indenture, the New Master Indenture shall control.

R. Non-Severability

Except to the extent otherwise expressly specified in this Plan, if any term or provision of the Plan is held by the Title III Court to be invalid, void, or unenforceable, the Title III Court, in each case at the election of and with the consent of PREPA, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The provisions of the Plan, including its release, injunction, exculpation, and compromise provisions, are mutually dependent and non-severable. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of PREPA; *provided*, that any such deletion or modification must be consistent with (i) the Fuel Line Lender PSA with respect to provisions that directly impact the rights of the Fuel Line Lenders under the Plan and the Fuel Line Lender PSA and (ii) the National PSA with respect to provisions that directly impact the rights of National under the Plan and the National PSA; and (c) non-severable and mutually dependent.

S. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, PREPA will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to Bankruptcy Code section 1125(e), PREPA and its agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or PREPA will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the securities offered and sold under the Plan and any previous plan.

T. Waiver or Estoppel

Each Holder of a Claim shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with PREPA or its counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers filed with the Title III Court prior to the Confirmation Date.

Respectfully submitted,

PUERTO RICO ELECTRIC POWER AUTHORITY, by and through the Financial Oversight and Management Board for Puerto Rico as its sole Title III representative

By: */s/ David A. Skeel*
Name: David A. Skeel
Title: Chairman

Schedule A

Actions to be Transferred to the Avoidance Actions Trust

Actions to be Transferred to the Avoidance Actions Trust[1]

VENDOR NAME	ADVERSARY PROCEEDING NO.
Core Laboratories N.V. d/b/a Saybolt	19-381
Puerto Nuevo Security Guards, Inc.	19-384

[1] The actions to be transferred to the Avoidance Actions Trust include, but are not limited to, the actions listed on this Exhibit.

Schedule B

Legacy Charge

Term	Description[1]
Legacy Charge	The "Legacy Charge" shall consist, collectively, of all applicable Flat Fees and Volumetric Charges set at the levels for each customer class set forth in the Annex 1 attached hereto, subject to the Amendment Test and the modification provision set forth in the Plan, to be included in customer rates pursuant to the Plan and Confirmation Order. The Oversight Board reserves its rights and may amend the rates prior to the confirmation objection deadline, upon further discussion with PREB, LUMA Energy,[2] and AAFAF, in a manner that will provide similar recoveries to creditors to those provided for in the Plan.
Legacy Charge's Purpose	The Legacy Charge is collected to ensure sufficient cash flow required for PREPA's debt service on the New Bonds issued under the Plan.
Applicability	The Legacy Charge will be assessed on all of PREPA's customers, except where the Plan specifically exempts some or all of the Flat Fee or Volumetric Charge. The Legacy Charge will apply to existing and future classes of PREPA customers in use by PREPA and/or LUMA Energy, on behalf of PREPA, as modified subject to the Amendment Test set forth in the Plan. Annex 1 reflects certain categories of PREPA's customer base that will establish how each PREPA customer is charged the Legacy Charge, subject to the Amendment Test set forth in the Plan. Names and descriptions of certain existing rate classes established by PREPA, some of which may be referred to in Annex 1, are attached hereto as Annex 2. For the avoidance of doubt, any rate class that is subsequently created, any existing rate class currently having no customers but subsequently having customers, or any rate class otherwise not explicitly referenced in Annex 1 or Annex 2, will be subject to the Legacy Charge and will be classified in accordance with the Amendment Test and modification provision in the Plan.
Term	The Legacy Charge will become effective on the Effective Date of the PREPA Plan or as otherwise set forth in the Confirmation Order and shall remain in place until its termination on the later of (i) the maturity of the CVI and (ii) the full payment of the Series B Bonds.

[1] All Capitalized terms not set forth herein shall have the meaning ascribed to such term in the Plan to which this Schedule B is attached.

[2] As used herein, "LUMA Energy" shall refer, collectively to LUMA Energy, LLC, a joint venture between Quanta Services and Canadian Utilities Limited, an ATCO Ltd. Company, or to LUMA Energy ServCo, LLC its subsidiary.

Flat Fee	PREPA will charge a flat fee (the "Flat Fee"), incremental to any existing PREPA rates and fees, in the amount set forth for the applicable customer class on Annex 1, to each customer account each month unless the customer qualifies for an exemption from the Flat Fee. The amount paid for the Flat Fee is assessed on a U.S. dollar basis, and is not linked to a customer's power consumption, but rather is assessed for each non-exempt customer being connected to the PREPA electricity grid.
Volumetric Charge	PREPA will charge a monthly fee (the "Volumetric Charge"), incremental to any existing PREPA rates and fees, in the amount set forth for the applicable customer class on Annex 1, based on each customer's monthly consumption of electricity. Subject to the Amendment Test and modification provision set forth in the Plan, the Volumetric Charge will be assessed on a cents per-kilowatt hour basis for electricity supplied by PREPA during each billing cycle as follows: • For each kWh (or fraction thereof) consumed, as measured by a meter read, during a given calendar month, ***up to and including*** the Volumetric Charge Threshold, in an amount equal to the applicable rate set forth in Annex 1 hereto. • For each kWh (or fraction thereof) consumed during a given calendar month, as measured by a meter read, that ***exceeds*** the Volumetric Charge Threshold, in an amount equal to the applicable rate set forth in Annex 1 hereto.
Volumetric Charge Threshold	500 kWh (the "Volumetric Charge Threshold"), subject to the Amendment Test.
Exemption	For a given billing cycle, PREPA will provide for an exemption from the Flat Fee and the Volumetric Charge corresponding to the monthly consumption at or below the Volumetric Charge Threshold, each as set forth in Annex 1, for residential customers who, during such billing cycle, are classified as LRS, RH3, or RFR (each, as defined in Annex 2). Solely for purposes of assessing the Legacy Charge, the following customers will also be exempt from the Flat Fee and Volumetric Charge corresponding to the monthly consumption at or below the Volumetric Charge Threshold, each as set forth in Annex 1: • Residential customers of PREPA whose Modified Adjusted Gross Income (MAGI) is below a certain threshold similar to the MAGI eligibility levels needed to qualify for Medicaid healthcare benefits in Puerto Rico.

	The criteria for any exemptions are subject to the Amendment Test and modification provision set forth in the Plan.
Billing	The Legacy Charge will be collected as part of the PREPA bill by PREPA's operator and servicer in the same manner the bills are currently collected.
Application of Legacy Charge Revenues	The increase in Net Revenues generated from inclusion of the Legacy Charge will, until full payment of the principal of the New Bonds, fund debt service on the New Bonds after payment of PREPA's Operating Expenses, as specified in the Plan. If repayment in full of the principal of the New Bonds occurs prior to maturity of the CVI, revenues from the Fixed Fee component of the Legacy Charge in place as of the Effective Date thereafter will fund distributions to holders of CVI until maturity of the CVI.
Modification	Modification of the Legacy Charge will be done if and only if the Amendment Test is complied with.

Annex 1

(to Schedule B)

		Fixed Fee ($/month)	Volumetric Charge (</=500 kWH, c/kWH)	Volumetric Charge (>500 kWH, c/kWH)
RESIDENTIAL				
RH3, LRS, RFR	$	-	-	1.50
GRS 111/112 (Subsidy-eligible)	$	-	-	1.50
GRS 111/112 (General)	$	13	0.75	3.00
COMMERCIAL				
GSS 211	$	16.25	1.50	3.00
GSP 212	$	800	1.45	1.45
GST 213	$	1,800	0.97	0.97
862				
GOVERNMENT				
GSS 211	$	20	1.45	2.90
GSP 212	$	800	1.45	1.45
GST 213	$	1,800	0.97	0.97
862				
MUNICIPALITIES				
GSS 211	$	-	-	-
GSP 212	$	-	-	-
GST 213	$	-	-	-
862				
INDUSTRIAL				
GSS 311	$	20	2.18	2.18
GSP 312	$	800	2.18	2.18
GST 313	$	1,800	1.45	1.45
TOU-T 363	$	1,800	1.45	1.45
LIS 333	$	1,800	1.45	1.45
TOU-T 963	$	1,800	1.45	1.45

Annex 2

(to Schedule B)

PREPA Customer Segmentation[1]

PREPA maintains a differentiated rate structure for its customers depending on their customer class. The descriptions below, in conjunction with any other categorization of customers currently utilized by PREPA, identify categories of PREPA's customer base that may be utilized in establishing how each PREPA customer is charged the Legacy Charge.

Residential Classes

1. GENERAL RESIDENTIAL SERVICE (GRS) - This rate shall apply to residential customers for domestic uses for a residence or apartment unless they fit into one of the other classes below. This rate may also apply to houses, apartments, and other structures which are primarily intended for residential purposes, where no more than two rooms in which the total connected load does not exceed 500 watts are used by tenant for business or professional purposes.

2. LIFELINE RESIDENTIAL SERVICE (LRS) - This rate shall apply to residential customers, who fulfill the Nutritional Assistance Program criteria, for all domestic uses for a residence or apartment.

3. RESIDENTIAL SERVICE FOR PUBLIC HOUSING PROJECTS (RH3) - This rate shall apply to residential customers of Public Housing Projects supported or subsidized in whole or in part by loans, grants, contributions or appropriations of the federal, state, or municipal governments.

4. RESIDENTIAL FIXED RATE FOR PUBLIC HOUSING UNDER OWNERSHIP OF THE PUBLIC HOUSING ADMINISTRATION (RFR) - The RFR Rate is established by according to the dispositions of Act 22-2016 and is granted to customers residing in a housing unit physically located within a public housing project owned by the Public Housing Administration for all domestic uses.

Commercial and Industrial Classes

1. GENERAL SERVICE AT SECONDARY DISTRIBUTION VOLTAGE (GSS) - This rate shall apply to any non-residential service with a load lower than 50 kVA. Also, it shall apply to temporary electric power service for limited use in streets, carnivals and others.

2. GENERAL SERVICE AT PRIMARY DISTRIBUTION VOLTAGE (GSP) - This rate shall apply to industrial customers and commercial customers. Service shall be rendered through a single point of connection and a single meter.

[1] PREPA rate book, as of May 2019. Accessible at: https://lumapr.com/wp-content/uploads/2021/07/Tariff-Book-Electric-Service-Rates-and-Riders-Revised-by-Order-05172019-Approved-by-Order-05282019.pdf.

3. GENERAL SERVICE AT TRANSMISSION VOLTAGE (GST) - This rate shall apply to commercial and industrial customers, connected to the transmission system, that have a demand of 250 kVA or greater, for general uses including motive power, heating, refrigeration, and incidental lighting of industries, hotels, and any other establishment.

4. TIME OF USE AT PRIMARY DISTRIBUTION VOLTAGE (TOU-P) - This rate shall apply to commercial and industrial customers with a demand of 1,000 kVA or greater, that: 1. Transfer load from the on-peak period to the off-peak period 2. Add load during the off-peak period 3. Remove load from the on-peak period

5. TIME OF USE AT TRANSMISSION VOLTAGE (TOU-T) - This rate shall apply to commercial and industrial customers with a demand of 1,000 kVA or greater, that: 1. Transfer load from the on-peak period to the off-peak period 2. Add load during the off-peak period 3. Remove load from the on-peak period

6. LARGE INDUSTRIAL SERVICE -115 kV (LIS) - This rate is exclusively for industries with a demand equal to 12,000 kW or higher, with a load factor equal to 80% or higher, and a monthly average power factor equal to 95% or higher.

7. GENERAL AGRICULTURAL SERVICE AND AQUEDUCT PUMPS OPERATED BY RURAL COMMUNITIES (GAS) - This rate applies to farmers and customers dedicated to raising animals. The service shall be provided for motive power, lighting, irrigation pumps, refrigeration and heating. Also, this rate applies to customers that operate pumps to supply aqueduct service exclusively in rural communities; incidental lighting related to this operation is permitted.

8. OUTDOOR SPORTS FIELD LIGHTING FOR PARKS WHERE ADMISSION RIGHTS ARE COLLECTED (LP-13) - This rate shall apply to sports fields where admission rights are collected having a connected load for outdoor illumination of 500 kilowatts or greater

9. CABLE TV POWER SUPPLIES (CATV) - This rate applies to all cable TV power supplies.

10. UNMETERED SERVICE FOR SMALL LOADS (USSL) - This rate shall apply to the services of the electric equipment installed on PREPA's pole or structures that operate 24 hours a day, except for that equipment for which PREPA has another rate available (for example: Cable TV).

11. POWER PRODUCERS CONNECTED AT PREPA BUS BAR - This rate shall apply to large power producers connected to the 230 kV bus bar that require PREPA's electric power service during startup, programmed maintenance, and outages of its generating equipment.

12. PUBLIC LIGHTING GENERAL (PLG) - This rate shall apply to the lighting of streets, ball parks and other parks of free admission, plazas, telephone booths, bus shelters, and traffic and police strobe lights.

SCHEDULE C

TERMS FOR MODIFICATION OF PREPA ERS OBLIGATIONS

To avoid creating future pension liabilities and to stabilize the system for the benefit of future retirees and ratepayers, the PREPA ERS plan benefit accrual shall be frozen upon the Effective Date of the Plan of Adjustment (the "POA Effective Date").

Following is a summary of the terms of the Plan's freeze of further defined benefits of under the PREPA ERS.

The modifications listed herein modify the obligations of PREPA and any other government employer whose employees continue to participate in the PREPA ERS defined benefit plan to fund the benefits provided by PREPA ERS as established in regulations by the Governing Board of the Puerto Rico Electric Power Authority on July 1, 1945 and all subsequent amendments through the POA Effective Date, and are to be adhered to in the administration of PREPA ERS benefits by PREPA ERS. Administrative procedures not addressed below (such as rounding procedures in determining ages and service of participants) should be consistent with past practices.

PREPA employees participate under a defined benefit (DB) formula that is either supplemental to, or coordinated with, Social Security. This applies to all active participants of PREPA ERS ("Member" or "Members"), regardless of title or job classification or employer. Members will retain the benefits they have accrued up to and including the POA Effective Date; provided, however, that any future cost of living adjustments shall be eliminated pursuant to the POA, as any right to such future adjustments is not an accrued benefit and will not be an accrued benefit as of the POA Effective Date. Benefits accrued from and after the POA Effective Date shall be based on contributions and earnings in new segregated defined contribution retirement accounts under Act 106-2017 funded by employee contributions. As a result, employees will have the certainty that their contributions and investments will be safeguarded for the future, ensuring retirement security.

Definitions	
Covered Participants	These terms pertain to the freeze of DB accruals of all active participants in PREPA ERS (including Mobilized Employees as described below)
Retirement eligibility age	Retirement Eligibility Age is the age at which a member may commence receipt of a monthly pension benefit.
Retirement benefit	The Retirement Benefit is the amount of benefit payable to a member each month.
Creditable service	Total of member and previous services that is credited for a pension.
Mobilized Employees	Former PREPA employees who have transferred or current PREPA employees who will transfer to Commonwealth instrumentalities in connection with a Public Private Partnership ("P3") transaction. Mobilized Employees shall only receive Creditable Service for periods of employment with the Commonwealth to the extent that such service is provided under applicable law, and then only through the POA Effective Date.

Average compensation	The average of the 3 highest annual base salaries, limited to $50,000 for members hired after 1/1/1993.

Timing	
Freeze Date	PREPA ERS pension benefit accrual freeze becomes effective upon the POA Effective Date

Provisions of the proposal	
Treatment of accumulated employee contributions	Participants retain a vested right to receive the accumulated employee contributions in accordance with the PREPA ERS plan document in lieu of the retirement, death, disability or termination benefits applicable under PREPA ERS.
Retirement Eligibility prior to the Freeze Date	Prior to the Freeze Date, participants will retain the following eligibility for retirement under PREPA ERS: • Participants hired before January 1, 1993: Age 60 or attainment of 20 years of service • Participants hired on or after January 1, 1993: Age 60 with 5 years of service, age 65, 20 years of service, or attainment of age 50 with 30 years of service
Retirement Eligibility after the Freeze Date	Beginning on the Freeze Date, participants will become eligible for retirement under PREPA ERS upon reaching the following age / service combinations: • Participants hired before January 1, 1993: o Participants who have attained either Age 60 or 20 years of Creditable service as of the Freeze Date will be eligible to retire at any time. o Participants not having attained either age 60 or 20 years of Creditable service at the Freeze Date will be eligible to retire based on age at the Freeze Date based on the following table:

▪ Attained Age at Freeze Date	▪ Retirement Eligibility Age after Freeze Date
▪ 57 and up	▪ 61
▪ 56	▪ 62
▪ 55 and under	▪ 63

• Participants hired on or after January 1, 1993:
o Participants who have attained age 60 with 5 years of Creditable service, age 65, or 20 years of Creditable service at the Freeze Date will be eligible to retire at any time
o All other participants will be eligible to retire once having either a) attained age 65 or b) the date the participant would have attained both i) 5 years of service assuming the freeze had not happened, and ii) the age based on the following table:

▪ Attained Age at Freeze Date	▪ Retirement Eligibility Age after Freeze Date

	<table><tr><td>▪ 57 and up</td><td>▪ 61</td></tr><tr><td>▪ 56</td><td>▪ 62</td></tr><tr><td>▪ 55 and under</td><td>▪ 63</td></tr></table>
Elimination of minimum benefit	The $180 monthly minimum benefit for participants will be eliminated for participants retiring on or after the Freeze Date.
Elimination of use of sick leave to purchase credit towards a merit pension	For separations of service or retirements occurring on or after the Freeze Date, Creditable service will be determined as of the Freeze Date and will not increase in the future. Prior to the Freeze Date, sick leave could be converted at retirement to service towards a merit annuity at a rate of 1 month for 15 days of accumulated sick leave time. After the Freeze Date, accumulated sick leave time will not be credited towards the pension benefit nor will any ability to purchase service be implemented. Applications to retire submitted prior to the plan confirmation date requesting application of sick time to purchase service will be honored.
Bonus payments	Summer and Christmas bonuses will be eliminated for retirements after the Freeze Date. One-time funeral bonus will be retained. Bonus payments will not be impacted for retirements occurring prior to the Freeze Date.
Employee Contributions	Employee contributions to PREPA ERS plan will cease as of the Freeze Date.
Implementation of Defined Contribution Accounts	Mobilized employees will participate in the Commonwealth Defined Contribution (DC) accounts described under Act 106-2017 (Act 106). New DC accounts under a DC plan with the same provisions as Act 106 will be established for current PREPA employees.
Elimination of Cost of Living Adjustments (COLAs)	The COLAs that have been historically granted every three years will not be continued past the Freeze Date. Future COLAs will be eliminated. Previously granted COLAs will continue to be honored. Benefits that have been previously increased by historic COLAs will not be reduced and COLAs prior to the Freeze Date will be honored.
Death benefits	Terminations due to death will receive a refund of accumulated employee contributions.
Post Retirement Death Benefits	For retirements occurring on or after the Freeze Date, the benefit will be payable as a lifetime annuity. If the participant elects at retirement to receive an annuity with a 30% survivorship benefit at the annuitant's death, the amount paid during the employee's lifetime will be the actuarial equivalent of the life annuity. The plan actuarial equivalence (i.e. mortality and interest rate) will be determined consistent with the determination of other optional forms of payment under the plan.
Disability benefits	Effective on the Freeze Date, participants who become disabled will be eligible to either: a. Receive a retirement benefit if the retirement eligibility criterion are otherwise met,

<table>
<tr><td></td><td>b. Receive a deferred pension if over 10 years of service has been accrued (payable identically to the benefits owed a vested terminated member), or
c. Receive a refund of accumulated employee contributions</td></tr>
<tr><td>Specific implications on Retirement Benefit</td><td>Retirement benefits will continue unchanged from those currently provided by PREPA ERS until the Freeze Date. Provisions for retirements occurring after the Freeze Date are as follows:

a. Minimum benefits will no longer apply to future retirees.

b. The freeze eliminates the ability to purchase additional service using unused sick or vacation time or by other means. Applications to retire submitted prior to the POA Effective Date requesting application of sick or vacation time to purchase service will be honored.

c. Participants who were hired prior to January 1, 1993 who attained 25 years of Creditable Service as of the Freeze Date receive a life annuity equal to 2.5% of Average Compensation determined as of the Freeze Date times years of service at the Freeze Date (up to 30 years). If benefits are coordinated with Social Security, the benefit will be adjusted from ages 65 to 80 by reducing the benefit by $40 per each year of Creditable Service at the Freeze Date (up to 30 years).

d. Participants hired prior to January 1, 1993 who had not attained 25 years of Creditable Service as of the Freeze Date will receive a benefit of 1.5% of Average Compensation determined as of the Freeze Date per year of Creditable Service as of the Freeze Date plus an additional 0.5% of Average Compensation determined as of the Freeze Date per year of Creditable Service as of the Freeze Date beyond 20 years. If the commencement date of the member’s benefit is prior to age 60, the benefit shall be the actuarial equivalent to the age 60 benefit.

e. Participants hired on or after January 1, 1993 who attained 30 years of service as of the Freeze Date will receive a benefit equal to 75% of the Average Compensation determined as of the Freeze Date. The 75% factor will be further reduced for retirements prior to age 55 are as follows:

<table>
<tr><th>Age at retirement</th><th>Benefit Multiplier</th></tr>
<tr><td>50</td><td>62.5%</td></tr>
<tr><td>51</td><td>65.0%</td></tr>
<tr><td>52</td><td>67.5%</td></tr>
<tr><td>53</td><td>70.0%</td></tr>
<tr><td>54</td><td>72.5%</td></tr>
</table>

f. Participants hired on or after January 1, 1993 who had not attained 30 years of Creditable Service as of the Freeze Date will receive a benefit of 1.5% of Average Compensation determined as of the Freeze Date per year of Creditable Service as of the Freeze Date plus an additional 0.5% of Average Compensation determined as of the Freeze Date per year of Creditable Service as of the Freeze Date beyond 20 years. If the commencement date of the member’s benefit is prior to age 60, the benefit shall be the actuarial equivalent to the age 60 benefit.</td></tr>
</table>

Funding Structure	Pensions will continue to be paid from the current pension trust (i.e. PREPA ERS). The funding structure of PREPA ERS will shift from a funded model to pay-as-you-go (PayGo). PREPA ERS will be reimbursed for PayGo payments to the extent provided in the Plan with funds sufficient to do so that PREPA will contribute to a new trust to be established pursuant to the PREPA plan of adjustment (the "PREPA PayGo Trust"). The assets of the PREPA PayGo Trust will be held in trust for the sole benefit of PREPA ERS. Assets in the PREPA Paygo Trust, including investment returns, will be used to reimburse the PREPA ERS for the annual PayGo and appropriate administrative expenses, to the extent PREPA ERS is entitled to such reimbursement under the POA. Any withdrawals from the PREPA Paygo Trust will require approval of the PREPA PayGo Trust Board of Trustees and shall only be used by PREPA ERS to fund the payment of PayGo made consistently with the DB plan as modified by the POA.
Negotiated benefits in addition to PREPA-ERS benefits	
Negotiated Benefit Description	Benefits will be paid to participants if their termination from active service at PREPA results from any of the following: • Physical or mental disability • Retirement or termination upon meeting age or service requirements of PREPA ERS • Death of an active member Benefits are only payable in a single instance and a participant who returns to work is not eligible to receive any additional benefit from these provisions
Negotiated Benefit Amount	• Retirement, disability or general passing: $7,000 • Death related to employment duties: $20,000 • Death related to employment duties specific to a Power Line Technician or in job positions specifically identified as eligible for special annual risk compensation: $50,000 • Physical disability resulting from employment duties: $8,000
Impact of Freeze on Negotiated Benefit Amounts	One-time benefits described under this formula are not impacted by the pension freeze

Schedule D

List of Main Statutes Preempted by PROMESA

List of Main Statutes Preempted by PROMESA[1]

Statutory Provisions Bondholder Rights and Remedies

1. 22 L.P.R.A. § 207 (providing bondholders a right to receivership in certain circumstances)

2. 22 L.P.R.A. § 208 (providing bondholders certain rights and remedies against PREPA)

Statutory Provisions Concerning Issuance and Terms of Bonds

1. 22 L.P.R.A. § 195a-1(o), as amended by Act 17-2019, to require PREB approval of bond issuances under certain circumstances.

2. Act 101-2020 (providing AAFAF certain approval rights over bond issuances by Puerto Rico instrumentalities)

Statutes Concerning Means of Implementation of the Plan

1. 22 L.P.R.A. § 195a-1(u), as amended by Act 17-2019, to require PREB approval for, among other things, the sale or transfer of PREPA's property, and may include limitations on the creation of subsidiaries or trusts, or the taking of any actions or measures as are necessary or convenient to exercise PREPA's power granted under its enabling act.

Statutes Concerning the Contribution in Lieu of Taxes and subsidies

1. 22 L.P.R.A. § 212(b), to establish the Contribution in Lieu of Taxes (CILT) mechanism by which PREPA compensate municipalities.[2]

2. 22 L.P.R.A. § 814, to establish limitations to the future creation of any new electric power service subsidy, credit, or grant.[3]

Statutes Concerning Retirement

1. Act 106-2017 (to the extent it does not allow participants in the PREPA ERS to participate in the Act 106 defined contribution plan).

Statutes enacted prior to PROMESA concerning the Restructuring of PREPA's debt

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[1] The statutes listed herein are preempted for the reasons and solely to the extent set forth in Exhibit "A" to the Proposed Findings of Fact and Conclusions of Law.

The Debtor reserves the right to amend this list prior to the entry of the PREPA Confirmation Order.

[2] This provision is preempted solely to the extent it could be interpreted to exempt municipalities from paying the Legacy Charge.

[3] This provision is preempted solely to the extent it could be interpreted to restrict the creation of a new subsidy for low-income customers relating to the Legacy Charge.

1. 22 L.P.R.A § 1054x-1 (establishing the procedure by which the PREB had to determine and review the transition charges and adjustment mechanisms).

2. 22 L.P.R.A § 1054b(q) (to the extent, if any, it provides PREB certain approval review and approval over PREPA bond issuances under Title III).

Schedule E

Schedule of Cash Flow of New Bonds

Series A Bonds: Expected Cash Flows

FY (7/1)	#	Beginning Principal	Principal	6.000% Interest	Debt Service
Total			650,069,869	112,597,686	762,667,555
Expected Weighted Average Life			2.89		
2023					
2024	1	650,069,869	139,282,338	39,004,192	178,286,530
2025	2	510,787,531	134,434,574	30,647,252	165,081,826
2026	3	376,352,957	136,723,044	22,581,177	159,304,221
2027	4	239,629,913	139,842,087	14,377,795	154,219,882
2028	5	99,787,826	99,787,826	5,987,270	105,775,096
2029	6	-	-	-	-
2030	7	-	-	-	-
2031	8	-	-	-	-
2032	9	-	-	-	-
2033	10	-	-	-	-
2034	11	-	-	-	-
2035	12	-	-	-	-
2036	13	-	-	-	-
2037	14	-	-	-	-
2038	15	-	-	-	-
2039	16	-	-	-	-
2040	17	-	-	-	-
2041	18	-	-	-	-
2042	19	-	-	-	-
2043	20	-	-	-	-
2044	21	-	-	-	-
2045	22	-	-	-	-
2046	23	-	-	-	-
2047	24	-	-	-	-
2048	25	-	-	-	-
2049	26	-	-	-	-
2050	27	-	-	-	-
2051	28	-	-	-	-
2052	29	-	-	-	-
2053	30	-	-	-	-
2054	31	-	-	-	-
2055	32	-	-	-	-
2056	33	-	-	-	-
2057	34	-	-	-	-
2058	35	-	-	-	-

*Expected Cash Flows are based upon the rate structure and the 2022 Fiscal Plan Load Projections. Actual cash flows for the New Bonds may be faster or slower depending on future economic performance of the rate structure until the repayment of the New Bonds. If revenues are higher than projected, the principal would be redeemed sooner; if revenues are lower than projected, the principal would be redeemed later. Assumes the Effective Date of the Plan occurs July 1, 2023; if the Effective Date is a different date, the values in the above schedule will adjust accordingly. Assumes 1 year of interest accrual payable (for purposes of illustration only) in additional Series A Bonds that are being issued to the Fuel Line Lenders in accordance with the Fuel Line Lender PSA.

Series B-1 Bonds (CIBs): Expected Cash Flows

FY (7/1)	#	Beginning Principal	Principal	6.000% Interest	Debt Service
Total			4,633,295,712	6,064,444,233	10,697,739,945
Expected Weighted Average Life			21.81		
2023					
2024	1	4,633,295,712	-	277,997,743	277,997,743
2025	2	4,633,295,712	-	277,997,743	277,997,743
2026	3	4,633,295,712	-	277,997,743	277,997,743
2027	4	4,633,295,712	-	277,997,743	277,997,743
2028	5	4,633,295,712	43,209,140	277,997,743	321,206,882
2029	6	4,590,086,572	108,661,992	275,405,194	384,067,186
2030	7	4,481,424,580	110,971,849	268,885,475	379,857,324
2031	8	4,370,452,731	113,612,428	262,227,164	375,839,591
2032	9	4,256,840,303	115,810,930	255,410,418	371,221,348
2033	10	4,141,029,374	115,758,445	248,461,762	364,220,207
2034	11	4,025,270,929	117,351,954	241,516,256	358,868,209
2035	12	3,907,918,975	119,483,148	234,475,139	353,958,287
2036	13	3,788,435,827	121,109,790	227,306,150	348,415,940
2037	14	3,667,326,037	123,032,985	220,039,562	343,072,548
2038	15	3,544,293,051	125,977,782	212,657,583	338,635,365
2039	16	3,418,315,269	127,409,043	205,098,916	332,507,959
2040	17	3,290,906,227	129,073,075	197,454,374	326,527,448
2041	18	3,161,833,152	134,816,656	189,709,989	324,526,645
2042	19	3,027,016,496	140,206,450	181,620,990	321,827,440
2043	20	2,886,810,046	145,907,044	173,208,603	319,115,646
2044	21	2,740,903,003	152,247,289	164,454,180	316,701,470
2045	22	2,588,655,713	159,246,368	155,319,343	314,565,711
2046	23	2,429,409,345	166,699,165	145,764,561	312,463,725
2047	24	2,262,710,180	174,814,271	135,762,611	310,576,882
2048	25	2,087,895,910	183,395,332	125,273,755	308,669,086
2049	26	1,904,500,578	192,746,471	114,270,035	307,016,505
2050	27	1,711,754,107	202,673,642	102,705,246	305,378,889
2051	28	1,509,080,465	212,639,959	90,544,828	303,184,787
2052	29	1,296,440,506	225,398,356	77,786,430	303,184,787
2053	30	1,071,042,150	238,922,258	64,262,529	303,184,787
2054	31	832,119,892	253,257,593	49,927,194	303,184,787
2055	32	578,862,299	268,453,049	34,731,738	303,184,787
2056	33	310,409,250	284,560,232	18,624,555	303,184,787
2057	34	25,849,019	25,849,019	1,550,941	27,399,960
2058	35	-	-	-	-

*Expected Cash Flows are based upon the rate structure and the 2022 Fiscal Plan Load Projections. Actual cash flows for the New Bonds may be faster or slower depending on future economic performance of the rate structure until the repayment of the New Bonds. If revenues are higher than projected, the principal would be redeemed sooner; if revenues are lower than projected, the principal would be redeemed later; Assumes the Effective Date of the Plan occurs July 1, 2023; if the Effective Date is a different date, the values in the above schedule will adjust accordingly.

Series B-2 Bonds (CCABs): Expected Cash Flows

FY (7/1)	#	Beginning Initial Value	Initial Value	Beginning Mat. Value	Maturity Value	Accreted Price	6.750% Interest	Debt Service
Total			400,001,449		557,470,000		1,110,261,274	1,667,731,274
Expected Weighted Average Life			34.51					
2023		400,001,449	-	557,470,000	-	71.753	-	-
2024	1	400,001,449	-	557,470,000	-	76.678	-	-
2025	2	400,001,449	-	557,470,000	-	81.942	-	-
2026	3	400,001,449	-	557,470,000	-	87.566	-	-
2027	4	400,001,449	-	557,470,000	-	93.576	-	-
2028	5	400,001,449	-	557,470,000	-	100.000	-	-
2029	6	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2030	7	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2031	8	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2032	9	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2033	10	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2034	11	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2035	12	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2036	13	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2037	14	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2038	15	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2039	16	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2040	17	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2041	18	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2042	19	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2043	20	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2044	21	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2045	22	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2046	23	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2047	24	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2048	25	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2049	26	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2050	27	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2051	28	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2052	29	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2053	30	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2054	31	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2055	32	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2056	33	400,001,449	-	557,470,000	-	100.000	37,629,225	37,629,225
2057	34	400,001,449	197,883,887	557,470,000	275,784,827	100.000	37,629,225	313,414,052
2058	35	202,117,562	202,117,562	281,685,173	281,685,173	100.000	19,013,749	300,698,922

*Expected Cash Flows are based upon the rate structure and the 2022 Fiscal Plan Load Projections. Actual cash flows for the New Bonds may be faster or slower depending on future economic performance of the rate structure until the repayment of the New Bonds. If revenues are higher than projected, the principal would be redeemed sooner; if revenues are lower than projected, the principal would be redeemed later. Assumes the Effective Date of the Plan occurs July 1, 2023; if the Effective Date is a different date, the values in the above schedule will adjust accordingly.

Both Series A and Series B Revenue Bonds: Expected Cash Flows

FY (7/1)	#	Beginning Initial Value	Initial Value & CIB Par	Beginning Mat. Value	Mat. Value & CIB Par	Interest	Debt Service
Total			5,683,367,030		5,840,835,581	7,287,303,193	13,128,138,774
Expected Weighted Average Life			20.54				
2023		5,683,367,030		5,840,835,581			
2024	1	5,683,367,030	139,282,338	5,840,835,581	139,282,338	317,001,935	456,284,273
2025	2	5,544,084,692	134,434,574	5,701,553,243	134,434,574	308,644,995	443,079,569
2026	3	5,409,650,118	136,723,044	5,567,118,669	136,723,044	300,578,920	437,301,964
2027	4	5,272,927,074	139,842,087	5,430,395,625	139,842,087	292,375,538	432,217,624
2028	5	5,133,084,988	142,996,966	5,290,553,538	142,996,966	283,985,012	426,981,978
2029	6	4,990,088,021	108,661,992	5,147,556,572	108,661,992	313,034,419	421,696,411
2030	7	4,881,426,029	110,971,849	5,038,894,580	110,971,849	306,514,700	417,486,549
2031	8	4,770,454,180	113,612,428	4,927,922,731	113,612,428	299,856,389	413,468,816
2032	9	4,656,841,752	115,810,930	4,814,310,303	115,810,930	293,039,643	408,850,573
2033	10	4,541,030,823	115,758,445	4,698,499,374	115,758,445	286,090,987	401,849,432
2034	11	4,425,272,378	117,351,954	4,582,740,929	117,351,954	279,145,481	396,497,434
2035	12	4,307,920,424	119,483,148	4,465,388,975	119,483,148	272,104,364	391,587,512
2036	13	4,188,437,276	121,109,790	4,345,905,827	121,109,790	264,935,375	386,045,165
2037	14	4,067,327,486	123,032,985	4,224,796,037	123,032,985	257,668,787	380,701,773
2038	15	3,944,294,500	125,977,782	4,101,763,051	125,977,782	250,286,808	376,264,590
2039	16	3,818,316,718	127,409,043	3,975,785,269	127,409,043	242,728,141	370,137,184
2040	17	3,690,907,676	129,073,075	3,848,376,227	129,073,075	235,083,599	364,156,673
2041	18	3,561,834,601	134,816,656	3,719,303,152	134,816,656	227,339,214	362,155,870
2042	19	3,427,017,946	140,206,450	3,584,486,496	140,206,450	219,250,215	359,456,665
2043	20	3,286,811,495	145,907,044	3,444,280,046	145,907,044	210,837,828	356,744,871
2044	21	3,140,904,452	152,247,289	3,298,373,003	152,247,289	202,083,405	354,330,695
2045	22	2,988,657,162	159,246,368	3,146,125,713	159,246,368	192,948,568	352,194,936
2046	23	2,829,410,794	166,699,165	2,986,879,345	166,699,165	183,393,786	350,092,950
2047	24	2,662,711,630	174,814,271	2,820,180,180	174,814,271	173,391,836	348,206,107
2048	25	2,487,897,359	183,395,332	2,645,365,910	183,395,332	162,902,980	346,298,311
2049	26	2,304,502,027	192,746,471	2,461,970,578	192,746,471	151,899,260	344,645,730
2050	27	2,111,755,556	202,673,642	2,269,224,107	202,673,642	140,334,471	343,008,114
2051	28	1,909,081,914	212,639,959	2,066,550,465	212,639,959	128,174,053	340,814,012
2052	29	1,696,441,955	225,398,356	1,853,910,506	225,398,356	115,415,655	340,814,012
2053	30	1,471,043,599	238,922,258	1,628,512,150	238,922,258	101,891,754	340,814,012
2054	31	1,232,121,341	253,257,593	1,389,589,892	253,257,593	87,556,419	340,814,012
2055	32	978,863,748	268,453,049	1,136,332,299	268,453,049	72,360,963	340,814,012
2056	33	710,410,699	284,560,232	867,879,250	284,560,232	56,253,780	340,814,012
2057	34	425,850,468	223,732,906	583,319,019	301,633,846	39,180,166	340,814,012
2058	35	202,117,562	202,117,562	281,685,173	281,685,173	19,013,749	300,698,922

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