

Puerto Rico P3 Authority Issues Request for Public Comments on Transformation of the Electric System

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On February 1, 2019, the Puerto Rico Public-Private Partnership Authority (the “Authority”) published and opened a public comment period for its Draft *Regulation for the Procurement, Evaluation, Selection, Negotiation and Award of Partnership Contracts and Sale Contracts for the Transformation of the Electric System under Act No. 120-2018, as amended (the “Draft Regulation”)*.

The purpose of the Draft Regulation is to establish a procurement, evaluation, selection, negotiation and award process for Partnerships with respect to any Function, Service or Facility of PREPA and Sale Contracts of PREPA Assets related to energy generation that is fair, consistent, transparent, and encourages and supports a climate of private sector innovation and investment in Puerto Rico.

In order to carry out the purposes of Act 120-2018 and Act 29-2009, the Draft Regulation provides guidelines and procedures for, among others:

1. identifying the Functions, Services or Facilities for which Partnerships will be established;
2. identifying which PREPA Assets related to energy generation will be sold or transferred through one (1) or more Sale Contracts;
3. soliciting, obtaining and evaluating Proposals for PREPA Transactions;
4. selecting the entities or individuals that will enter into Transformation Contracts with PREPA; and
5. negotiating and awarding Transformation Contracts.

The Draft Regulation can be found on the following link: <http://www.p3.pr.gov/assets/p3a-draft-regulation-act-no-120-2018.pdf>. The deadline for submitting comments is February 15, 2019 on or before 11:59 p.m. (AST).

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