

STATE OF VERMONT
PUBLIC UTILITY COMMISSION

Docket No. 7508

Petition of Georgia Mountain Community Wind, LLC, for a Certificate of Public Good, pursuant to 30 V.S.A. Section 248, authorizing the construction and operation of a 5-wind turbine electric generation facility, with associated electric and interconnection facilities, on Georgia Mountain in the Towns of Milton and Georgia, Vermont, to be known as the "Georgia Mountain Community Wind Project"	
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Order entered: 1/4/2018

ORDER RE: REPLACEMENT LETTER OF CREDIT

On June 11, 2010, the Vermont Public Utility Commission ("Commission") issued an Order and Certificate of Public Good ("CPG") to Georgia Mountain Community Wind, LLC ("GMCW") authorizing the construction and operation of a 7.5 to 12 MW wind generation facility on Georgia Mountain in the Towns of Milton and Georgia, Vermont. Both the Order and the CPG contained a condition with the following language:

The Plan shall include a copy of the Letter of Credit to be posted by GMCW to secure the full amount of the Fund, and demonstrate that the Fund will be managed independently and be creditor- and bankruptcy-remote in the event of GMCW's insolvency or business failure. The Letter of Credit shall be issued by an A-rated financial institution, shall name the [Commission] as the designated beneficiary, and shall be an "irrevocable standby" letter that includes an auto-extension provision (i.e., "evergreen clause"). Parties will have three weeks, from the date this Plan is filed with the [Commission], to comment on the Plan. GMCW cannot commence construction until the Plan is approved.¹

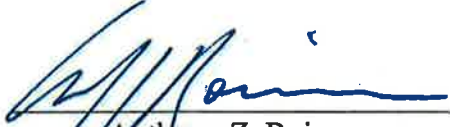
On December 26, 2017, GMCW filed with the Commission a draft replacement letter of credit and drawing certificate for the Commission's review and approval. The draft replacement letter of credit substitutes KeyBank National Association for Northfield Savings Bank as the issuing bank.

¹ Docket 7508, Order of 6/11/10 at 89, CPG dated 6/11/10 at 3.

We have reviewed the draft replacement letter of credit and determined that it conforms to the Commission's requirements for letters of credit as well as the requirements of the applicable condition of GMCW's CPG. Accordingly, provided GMCW files an original executed letter of credit with the Commission that is the same in all material respects as the draft it filed on December 26, 2017, it shall be deemed approved without further action by the Commission.

SO ORDERED.

Dated at Montpelier, Vermont this 4th day of January, 2018.

	)	
Anthony Z. Roisman	)	PUBLIC UTILITY
	)	
Margaret Cheney	)	COMMISSION
	)	
Sarah Hofmann	)	OF VERMONT

OFFICE OF THE CLERK

Filed: January 4, 2018

Attest: Judith C. Whitney
Clerk of the Commission

Notice to Readers: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Board (by e-mail, telephone, or in writing) of any apparent errors, in order that any necessary corrections may be made. (E-mail address: puc.clerk@vermont.gov)