

STATE OF VERMONT  
PUBLIC UTILITY COMMISSION

Case No. 23-2700-PET

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| Petition of Deerfield Wind, LLC to amend the certificate of public good to allow petitioner to revise decommissioning letter of credit every third year consistent with Public Utility Commission Rule 5.904(B) |  |
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Order entered: 04/15/2024

**ORDER APPROVING AMENDMENT TO DECOMMISSIONING FUND LETTER OF CREDIT**

On April 16, 2009, the Vermont Public Utility Commission (“Commission”) issued an order and certificate of public good (“CPG”) in Case No. 7250 approving, subject to certain conditions, the construction and operation of an electric generation facility (the “Project”) by Deerfield Wind, LLC (“CPG Holder”).<sup>1</sup> The CPG included conditions requiring the CPG Holder to file for Commission review and approval a letter of credit.<sup>2</sup>

On December 6, 2023, the Commission issued an order granting the CPG Holder’s request for an amendment to Condition 19 of its CPG so that its decommissioning reporting and funding obligations occur on a three-year cycle consistent with Commission Rule 5.904(B)(4), rather than on the annual basis that was previously required by the CPG.

On February 28, 2024, the CPG Holder filed a letter explaining that previous adjustments to the amount of the letter of credit were made using a different inflation index than the methodology proscribed in its CPG. Specifically, prior adjustments to the letter of credit were based on the net positive change in the U.S. Bureau of Labor Statistics’ “Other Heavy Construction” index of the Producer Price Index, instead of the U.S. Bureau of Labor Statistics’ Northeast Urban Consumer Price Index as required by the original and amended CPG. The CPG Holder states that the previous amendments resulted in over-collateralization and that using the correct inflation index results in a reduction to the amount of the letter of credit.

On March 8, 2024, the CPG Holder filed with the Commission an amendment to the previously approved letter of credit. The amendment reduces the amount of the letter of credit by \$441,671 to \$2,572,658.

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<sup>1</sup> Case No.7250, Order of 4/16/09.

<sup>2</sup> See, CPG at ¶ 19.

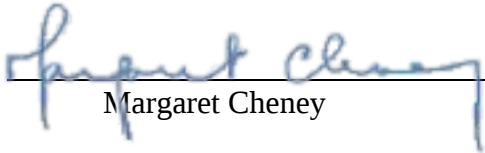
Having reviewed the amendment to the letter of credit, we find that it complies with our requirements regarding letters of credit, and it is approved.

The CPG Holder is required to file an original paper version of the fully executed letter of credit amendment with the Commission.

For future filings, the CPG Holder is encouraged to consult the Commission's website (<https://puc.vermont.gov/electric/letter-of-credit>) where information about filing a letter of credit is posted, including a sample letter of credit and drawing certificate.

**SO ORDERED.**

Dated at Montpelier, Vermont, this 15th day of April, 2024.

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|------------------------------------------------------------------------------------|---|----------------|
|  | ) |                |
| Edward McNamara                                                                    | ) | PUBLIC UTILITY |
|                                                                                    | ) |                |
|                                                                                    | ) | COMMISSION     |
|                                                                                    | ) |                |
|  | ) | OF VERMONT     |
| Margaret Cheney                                                                    | ) |                |

OFFICE OF THE CLERK

Filed: April 15, 2024

Attest:   
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 Commission (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](mailto:puc.clerk@vermont.gov))*

*Appeal of this decision to the Supreme Court of Vermont must be filed with the Clerk of the Commission within 30 days. Appeal will not stay the effect of this Order, absent further order by this Commission or appropriate action by the Supreme Court of Vermont. Motions for reconsideration or stay, if any, must be filed with the Clerk of the Commission within 28 days of the date of this decision and Order.*

PUC Case No. 23-2700-PET - SERVICE LIST

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