

STATE OF VERMONT
PUBLIC UTILITY COMMISSION

Case No. 25-0867-INV

Vermont Public Utility Commission's order providing guidance for filing documents related to decommissioning securities	
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Order entered: 05/02/2025

ORDER SETTING OUT DRAFT GUIDANCE AND REQUESTING COMMENTS

I. INTRODUCTION

The Vermont Public Utility Commission (“Commission”) has opened this case to provide guidance to certificate of public good (“CPG”) holders who have obligations to file and receive Commission approval of a letter of credit or an alternative form of financial security in an amount sufficient to fund the estimated decommissioning and site restoration costs of a project or facility for which a CPG has been issued.

These obligations may be contained in a project’s or a facility’s CPG or the Commission order approving that CPG.¹ These documents require CPG holders to (1) file with the Commission and obtain Commission approval of an executed letter of credit or other form of financial security,² (2) periodically file reports with the Commission, the Department, and the other parties to the CPG case describing any adjustments and changes to the decommissioning fund in the previous period, and (3) adjust letters of credit or other forms of financial security to reflect the changes to the decommissioning fund provided in the CPG holders’ report filings.³

Neither the CPGs nor the Commission orders approving CPGs explain how decommissioning-security-related documents should be filed with the Commission. However, Commission Rule 2.110 requires that all filings in Commission proceedings must use ePUC, the

¹ For projects or facilities whose CPGs were issued after August 15, 2017, these obligations are based on the requirements of Commission Rule 5.904.

² Some CPGs issued before August 15, 2017, stated that no additional Commission approval of an initial letter of credit was needed, provided the executed letter of credit was the same as the draft letter of credit previously filed in that case.

³ For CPGs issued after August 15, 2017, the report filings and adjustments to financial securities must be made every three years. Many CPGs that were issued before that date require these filings and adjustments to be made annually.

Commission’s online filing and case management system, unless the filing is “made by a bank or other financial institution and consists of a letter of credit or other legal documents requiring an original signature.”⁴

In practice, the Commission often receives paper documents from banks or other financial institutions that do not require an original signature. Many of these documents do not include the case numbers to which they relate. This inappropriately places the burden on Commission employees to (1) determine which case each document relates to and (2) upload the document into that case in ePUC.

In addition, the Commission has not previously provided CPG holders with guidance regarding how to file decommissioning-security-related documents in ePUC. As a result, such documents have been filed in different ways and given different document types, which can make them difficult to readily identify in ePUC.

To standardize the way documents related to decommissioning securities are filed with the Commission, the Commission is providing the draft guidance below. The Commission welcomes comments and recommendations regarding this draft guidance. Any comments and recommendations must be filed in this case in ePUC no later than May 23, 2025.

II. DRAFT GUIDANCE

CPG holders are responsible for filing in ePUC all decommissioning-security-related documents provided by a bank or other financial institution. Final versions of letters of credit and other legal documents requiring an original signature must also be filed in paper. Even if the CPG holder believes that a bank or other financial institution has mailed the Commission a paper copy of a document, the CPG holder must follow the instructions below to file the document in the appropriate case in ePUC.⁵ The Commission will not process any letters of credit, escrow agreements, surety bonds, or any amendments to any of those documents until they are filed in ePUC by the CPG holder.

⁴ Commission Rule 2.110(E) also lists a few other exceptions.

⁵ Commission employees will upload copies of escrow agreements that have been signed by the Commission Chair into the appropriate case in ePUC.

Please note that the Commission does not sign amendments to letters of credit; the Commission’s orders approving those amendments constitute the Commission’s acceptance of the amendments.

To file a new financial security, amendment or addendum to a previously approved financial security, a replacement financial security, or any other decommissioning-security-related document from a bank or other financial institution:

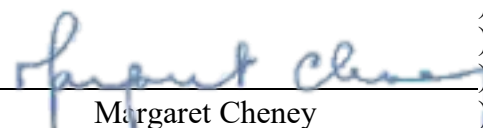
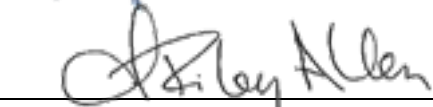
- Go into the case in which compliance filings related to the CPG should be filed.⁶
- If the filing does not include a motion to amend the conditions in the CPG related to decommissioning securities:
 - Select “Add All Other Documents” from the “Action” drop-down menu.
 - Select “New Filing” (unless you are filing a corrected version of a previously filed document).
 - Select “Decommissioning Security” as the document type.
 - In the Document Title field, include a description of the document and the security number, if any (e.g., letter of credit #XXX, amendment #X to letter of credit #XXX, escrow agreement, bond #XXX, notice of cancellation of letter of credit #XXX, notice of rescission of cancellation of letter of credit #XXX, etc.).
 - If the filing includes other documents (e.g., cover letter, report showing how an adjustment to the dollar value of a financial security was calculated, etc.), click the blue plus sign to upload those documents. These documents may be any document type.
 - Select the CPG holder as the “Filed By” party.
- If the filing includes a motion to amend the conditions in the CPG related to decommissioning securities along with the proposed new financial security:
 - Select “Add Amendment” from the “Action” drop-down menu.
 - Select “Yes” to the question “Are you filing an amendment to a CPG for a Section 248 or Section 248(j) project that is related to a non-substantial change?”
 - Upload the petition and certificate of service in the appropriate panels.

⁶ This may be the case in which the CPG was issued, the most recent case in which the CPG was amended, or a legacy compliance case.

- In the Public Document/Files panel, select “Decommissioning Security” as the document type for the decommissioning security document. There must be at least one document with a document type of “Decommissioning Security.”
- Click the blue plus sign to upload other documents. These documents may be any document type.

CPG holders should not file motions asking the Commission to approve initial financial securities, amendments and addenda to previously approved financial securities, or replacement financial securities. However, CPG holders must file appropriate supporting documentation for any adjustments to the dollar value of previously approved financial securities.

Dated at Montpelier, Vermont this 2nd day of May, 2025.

 _____	)	
Edward McNamara	)	PUBLIC UTILITY
	)	
 _____	)	COMMISSION
Margaret Cheney	)	
	)	
 _____	)	OF VERMONT
J. Riley Allen	)	

OFFICE OF THE CLERK

Filed: May 2, 2025

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)

PUC Case No. 25-0867-INV - SERVICE LIST

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(for Vermont
Department of Public
Service)

Other entities receiving notice:

PUC large email list