|  |  |  |
| --- | --- | --- |
| PUC logo | COMMONWEALTH OF PENNSYLVANIA  PENNSYLVANIA PUBLIC UTILITY COMMISSION  400 NORTH STREET, HARRISBURG, PA 17120 | **IN REPLY PLEASE REFER TO OUR FILE** |

# April 17, 2018

# Docket No. A-2012-2327527

# Utility Code: 1115165

NATHAN FIELD

FIRST POINT POWER LLC

300 JEFFERSON BLVD STE 104

WARWICK RI 02888

Re: Bonding/Security Reduction for Electric Generation Suppliers

Dear Mr. Field:

On March 21, 2018, First Point Power LLC (First Point Power) filed a petition with the Commission for permission to reduce its Electric Generation Supplier (EGS) financial security bonding level from 10% to 5% of its most recent four quarters of revenue.

First Point Power filed the petition pursuant to the Commission’s Order entered July 24, 2014, at Docket No. M‑2013-2393141 (Reduction Order).

The Reduction Order at page 16 states that an EGS must, among other things, “provide the amount of gross receipt taxes that the EGS has prepaid towards it estimated revenues for the current calendar year”.

On April 4, 2018, Commission staff sent First Point Power a data request asking for proof of prepayment of gross receipt taxes. On April 16, 2018, First Point Power filed a response to the data request stating that it has not prepaid its gross receipt taxes for the current calendar year.

Due to First Point Power’s failure to prepay its gross receipt taxes, the petition for a bond reduction of First Point Power’s financial security to 5% of its most recent four quarters of revenue is hereby denied.

In accordance with 52 Pa. Code 5.44, this staff action will be deemed to be the final action of the Commission unless a petition of reconsideration is filed with the Secretary of the Commission within 20 days of the date on this notice.

****

Sincerely,

Rosemary Chiavetta

Secretary