

# Stevens & Lee

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December 1, 2021

DATE OF DEPOSIT

**VIA FEDERAL EXPRESS**

Secretary Rosemary Chiavetta  
Pennsylvania Public Utility Commission  
400 North Street  
Harrisburg, PA 17120

DEC 1 2021

PA PUBLIC UTILITY COMMISSION  
SECRETARYS BUREAU

**Re: Petition of New Wave Energy Corp To Request Reduction in Security  
Amount  
Docket No. A-2017-2626376**

Dear Secretary Chiavetta:

Enclosed for filing please find the Petition of New Wave Energy Corp to Request a Reduction in its Security Amount. **Please note that Exhibits 1, 2, and 4 to this filing contain Confidential information, and have been marked as such and provided in a separate envelope.** The Petitioner requests that the Exhibits be filed under Seal.

Also enclosed herewith is a check in the amount of \$350.00 for payment of the filing fee. Non-confidential copies of the Petition have been served in accordance with the attached Certificate of Service. Upon filing, please return a time-stamped copy of the Petition in the enclosed self-addressed stamped envelope. Thank you, and if you have questions, please do not hesitate to contact me.

Very truly yours,

STEVENS & LEE



Michael A. Grum

Encl.

cc: Certificate of Service

Allentown • Bergen County • Bala Cynwyd • Cleveland • Fort Lauderdale • Harrisburg • Lancaster • New York  
Philadelphia • Princeton • Reading • Rochester • Scranton • Valley Forge • Wilkes-Barre • Wilmington  
A PROFESSIONAL CORPORATION

**BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Petition of New Wave Energy  
Corp To Request Reduction in  
Security Amount :  
: Docket No. A-2017-2626376  
:  
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**Petition of New Wave Energy Corp  
To Request a Reduction in Security Amount**

And Now, pursuant to 66 Pa.C.S.A. § 2809 (c)(1)(i) and the Order of the Pennsylvania Public Utility Commission (“Commission”) entered on July 24, 2014 in Docket No. M-2013-2393141, New Wave Energy Corp (“New Wave Energy”) files this Petition to request that its Electric Generation Supplier security requirement be reduced from 10% of annual gross receipts to 5% of annual gross receipts. In support of this request, New Wave Energy states as follows:

1. New Wave Energy hereby respectfully requests that the Commission approve a reduction in New Wave Energy’s required security amount from 10% to 5% of New Wave Energy’s most recent 12 months of Pennsylvania revenue from electricity sales.

2. New Wave Energy has been licensed as an Electric Generation Supplier (“EGS”) in Pennsylvania since 2017.

3. By Order entered on July 24, 2014 in Docket No. M-2013-2393141, the Commission announced a policy to allow EGSs, upon request, to reduce their required level of security to 5% of the EGS’s most recent 12 months of revenue, or \$250,000, whichever is higher. The Commission found that requiring an EGS to post a bond or security in the amount of 10% of reported gross receipts after the first year of EGS operation may be excessive in relation to the

risk intended to be secured, unnecessarily burdening EGSs, and presenting a potential barrier to entry to Pennsylvania’s retail electric market.<sup>1</sup>

4. Since becoming licensed in Pennsylvania, New Wave Energy has always met all of its financial and annual reporting obligations.

5. New Wave Energy has no outstanding Pennsylvania Tax liabilities, and since becoming licensed New Wave Energy has paid its Gross Receipts Tax obligations in full and in a timely manner.

6. New Wave Energy also has no outstanding financial obligations to any of its customers, to any of the Electric Distribution Companies (“EDCs”) in Pennsylvania or to PJM Interconnection, LLC (“PJM”).

7. Attached hereto as Confidential Exhibit 1 is a statement showing New Wave Energy’s gross revenues for sales of electricity to retail customers in Pennsylvania for the months of October 1, 2020 through September 30, 2021.

8. Attached hereto as Confidential Exhibit 2 is confirmation of New Wave Energy’s payment of its Pennsylvania Gross Receipts Tax obligations.

9. Attached hereto as Exhibit 3 is a report from the Statewide Administrator of the Pennsylvania Alternative Energy Portfolio Standards Act, showing New Wave Energy’s compliance for the most recent energy year.

10. Attached hereto as Confidential Exhibit 4 is a Tax Status Letter of Good Standing from the Pennsylvania Department of Revenue to confirm that New Wave Energy is current with all of its Pennsylvania tax obligations.

11. Copies of this Petition are being served on the Bureau of Technical Utility

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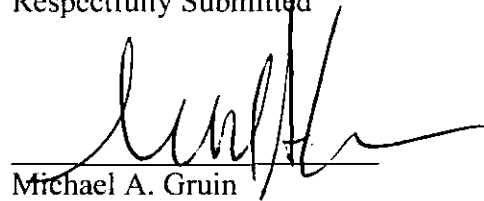
<sup>1</sup> *Public Utility Commission Bonding/Security Requirements for Electric Generation Suppliers/Acceptable Security Instruments*, Docket No. M-2013-2393141 (Order Entered July 24, 2014)

Services, the Office of Consumer Advocate, Office of Small Business Advocate, Bureau of Investigation and Enforcement, PA Department of Revenue, Office of Attorney General Bureau of Consumer Protection and all of the EDCs in Pennsylvania in whose territories New Wave Energy is licensed to operate.

WHEREFORE, for the foregoing reasons, New Wave Energy Corp respectfully requests the Commission grant this Petition and reduce New Wave Energy Corp's security requirement from 10% of its most recent annual gross receipts to 5% of most recent annual gross receipts.

Dated: December 1, 2021

Respectfully Submitted



Michael A. Gruin  
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Counsel for New Wave Energy Corp

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PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

**BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Petition of New Wave Energy  
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Security Amount

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: Docket No. A-2017-2626376  
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**VERIFICATION**

I, James Schuster, holding the title of Director of Operations with New Wave Energy Corp verify that the statements made in the foregoing Petition are true and correct to the best of my knowledge, information and belief. I understand that false statements herein are made subject to the penalties of 18 Pa. C.S. §4904, relating to unsworn falsifications to authorities.

James Schuster

(Print Name)

11/30/2021  
Date

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PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

**EXHIBIT 3**

**Confirmation of Compliance with AEPS requirements**

DATE OF DEPOSIT

DEC 1 2021

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU



*Via Email to: New Wave Energy Corp (nick@nwaveenergy.com, john@nwaveenergy.com)*

7 September, 2021

Dear Pennsylvania Electric Supplier:

This letter is to inform you that New Wave Energy Corp has met the non-solar Tier I, solar Tier I and Tier II AEC retirement requirements for energy year 2021.

If you have any questions regarding this letter please contact InClime, the Pennsylvania AEPS Administrator, at customerservice@pennaeps.com or by phone at 877-333-0573.

Best,

Pennsylvania AEPS Administration Team

**BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Petition of New Wave Energy  
Corp To Request Reduction in  
Security Amount

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: Docket No. A-2017-2626376  
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I hereby certify that on this 1<sup>st</sup> day of December, 2021 copies of the foregoing Petition have been served upon the persons listed below via First Class U.S. Mail in accordance with the requirements of 52 Pa. Code Sections 1.54 and 1.55.

Office of Consumer Advocate 555 Walnut Street Forum Place, 5th Floor Harrisburg, PA 17101-1921	Office of Small Business Advocate Commerce Building, Suite 202 300 North Second Street Harrisburg, PA 17101
Office of Attorney General Bureau of Consumer Protection Strawberry Square, 14th Floor Harrisburg, PA 17120	Commonwealth of Pennsylvania Department of Revenue Bureau of Compliance P.O. Box 280946 Harrisburg, PA 17128-0946
Bureau of Investigation and Enforcement Pennsylvania Public Utility Commission Commonwealth Keystone Building 400 North Street, 2nd Floor, F West Harrisburg, PA 17120	Legal Department Attn: Paul Russell PPL Two North Ninth Street Allentown, PA 18108-1179
Bureau of Technical Utility Services Pennsylvania Public Utility Commission 400 North Street Harrisburg, PA 17120	Manager Energy Acquisition Legal Department PECO Energy Company 2301 Market Street Philadelphia, PA 19101-8699
Legal Department First Energy 2800 Pottsville Pike Reading PA, 19612	Wellsboro Electric Company Attn: EGS Coordination 33 Austin Street P. O. Box 138 Wellsboro, PA 16901
Regulatory Affairs	UGI Utilities, Inc. Attn: Rates Dept. – Choice Coordinator

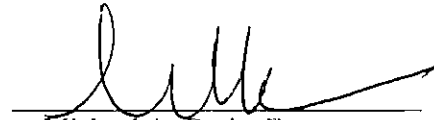


Duquesne Light Company  
411 Seventh Street, MD 16-4  
Pittsburgh, PA 15219

Citizens' Electric Company  
Attn: EGS Coordination  
1775 Industrial Boulevard  
Lewisburg, PA 17837

2525 N. 12th Street, Suite 360  
Reading, Pa 19612-2677

DATE: December 1, 2021



Michael A. Gruin, Esq.

DATE OF DEPOSIT

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PA PUBLIC UTILITY COMMISSION  
SECRETARY'S OFFICE