

Memorandum

To: Commissioners Brian Kroshus, Julie Fedorchak, and Randy Christmann
From: Adam Renfandt
Date: December 30, 2020
Subject: Financial Assurances for Baldwin Wind Energy, LLC and Ashtabula Wind III, LLC (Case Nos. PU-11-172 and PU-11-171)

On December 22, 2020, Baldwin Wind Energy, LLC (Baldwin) and Ashtabula Wind III, LLC (Ashtabula) filed decommissioning financial assurances in the form of parent guarantees. Baldwin consists of 64 1.6 MW turbines with a nameplate capacity of 102.4 MWs, and Ashtabula consists of 39 1.6 MW turbines with a nameplate capacity of 62.4 MWs. Each facility is required to file decommissioning financial assurance acceptable to the Commission upon ten years of operation. Both went operational in December 2010. Therefore, they are required to file decommissioning financial assurances.

Baldwin and Ashtabula filed decommissioning financial assurances in the form of parent guarantees for the approved decommissioning cost estimates, or \$8.32 million for Baldwin and \$5.07 million for Ashtabula. The guarantor for each is NextEra Energy Capital Holdings, LLC (NEECH). NEECH meets the Commission's criteria to file a parent guarantee, since it has been in operation for more than five years and has an A- credit rating from S&P Global Ratings.

Staff has reviewed the parent guarantees and recommends approval, since the guarantor is rated A- and meets the Commission's requirements to file parent guarantees.