

Memorandum

To: Commissioners Julie Fedorchak, Randy Christmann, and Brian Kroshus

From: Adam Renfandt

Date: September 28, 2021

Subject: Oliver Wind I, LLC, 50.6 MW Oliver Wind I Energy Center - Center, ND, Decommissioning Plan & Cost (Case No. PU-21-368) & FPL Energy Oliver Wind I, LLC, 50.6 MW Oliver Wind Energy Center - Center, ND (Case No. PU-10-101)

On June 27, 2018, the Commission approved a revised decommissioning plan and cost estimate for FPL Energy Oliver Wind I, LLC in the amount of \$2,970,000 without subtracting salvage value (Case No. PU-10-101). The facility has a nameplate capacity of 50.6 MWs and consists of 22 2.3 MW turbines.

On July 23, 2020, the Commission approved the decommissioning parent guarantee for the full amount of the decommissioning estimate without subtracting salvage value (Case No. PU-10-101).

On August 17, 2021, the Commission a replacement guarantee for the repower facility (Case No. PU-21-368). The facility was repowered with an operation date of July 9, 2020. As part of the repowering and a corporate financing transaction, FPL Energy Oliver Wind I, LLC's assets were transferred to a new project entity, Oliver Wind I, LLC. The guarantor, NextEra Energy Capital Holdings, Inc., is the guarantor on both the original and the replacement guarantees. The parent guarantee now reflects Oliver Wind I, LLC as the owner per the name change in Case No. PU-20-365.

Staff has reviewed Oliver Wind I's parent guarantee and recommends approval since the guarantee now reflects it as the owner per the name change and financing transaction, and the guarantor of the agreement did not change.