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DOCKET NO. 50477

COMPLIANCE FILING FOR §
DOCKET NO. 49849 (JOINT REPORT §
AND APPLICATION OF EL PASO §
ELECTRIC COMPANY, SUN §
JUPITER HOLDINGS LLC, AND IIF §
US HOLDING 2 LP FOR §
REGULATORY APPROVALS UNDER §
PURA §§ 14.101, 39.262, AND 39.915)

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**COMMISSION STAFF'S RECOMMENDATION ON EL PASO ELECTRIC'S
QUARTERLY DIVIDEND REPORT**

On January 28, 2020, the Commission issued a final order in Docket No. 49849 (Final Order), the Joint Report and Application filed by El Paso Electric Company (EPE), Sun Jupiter Holdings LLC, and IIF US Holding 2 LP under PURA §§ 14.101, 39.292, and 39.915.¹ On February 15, 2021, EPE made a filing in the instant docket as required by the Final Order in Docket No. 49849.

On March 10, 2021, the administrative law judge filed Order No. 9 requiring Staff (Staff) of the Public Utility Commission of Texas to file a recommendation on whether EPE's October 29, 2020 decision to issue a dividend and its February 16, 2021 report demonstrate compliance with Findings of Fact 60(c)-(e), Ordering Paragraph 9, and any other applicable provisions of the Final Order.

II. RECOMMENDATION

Staff has reviewed EPE's filing on February 16, 2021 and recommends that it be found in compliance with the Final Order. On February 16, 2021, EPE provided as Attachment A to the quarterly dividend report an affidavit from Lisa Budtke, EPE's Director of Treasury Services and Investor Relations. Ms. Budtke's affidavit attests to EPE's equity ratio, net income, and credit ratings on October 30, 2020. EPE also provided as Attachment B to the quarterly divided report an affidavit from Jessica Goldman, EPE's Corporate Secretary, attesting to the fact that all four disinterested directors voted in favor of the resolution to issue a dividend. Overall, Staff recommends that EPE's October 29, 2020 decision to issue a dividend and its February 16, 2021

¹ *Joint Report and Application of El Paso Electric Company, Sun Jupiter Holdings LLC, and IIF US Holding 2 LP for Regulatory Approvals under PURA §§ 14 101, 39 262, and 39.915, Docket No. 49849, Order (Jan. 28, 2020).*

quarterly dividend report be found in compliance with the Final Order, specifically Findings of Fact 60(c)-(e) and Ordering Paragraph 9.

II. CONCLUSION

Staff recommends that EPE has complied with Final Order, specifically Findings of Fact 60(c)-(e) and Ordering Paragraph 9.

PUBLIC UTILITY COMMISSION OF TEXAS LEGAL DIVISION

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Division Director

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CERTIFICATE OF SERVICE

I certify that, unless otherwise ordered by the presiding officer, notice of the filing of this document was provided to all parties of record via electronic mail on March 30, 2021, in accordance with the Order Suspending Rules, issued in Project No. 50664.

/s/ Rashmin J. Asher
Rashmin J. Asher