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APPLICATION OF SMARTENERGY	§	PUBLIC UTILITY COMMISSION
HOLDINGS, LLC TO AMEND ITS	§	
RETAIL ELECTRIC PROVIDER	§	OF TEXAS
CERTIFICATE	§	

ORDER NO. 6
REQUIRING CLARIFICATION FROM COMMISSION STAFF

This Order addresses the need for clarification from Commission Staff regarding SmartEnergy Holdings, LLC's May 28, 2024 application and subsequent supplemental filings.

It appears that SmartEnergy seeks to use a single letter of credit to demonstrate access to capital and to provide protection for customer deposits. By October 29, 2024, Commission Staff must clarify whether a single of credit can be used to satisfy the requirements of 16 Texas Administrative Code § 25.107(f).

Additionally, Commission Staff's October 11, 2024 final recommendation indicates that the letter of credit used to safeguard customer deposits is maintained at a financial institution that is supervised by the Board of Governors of the Federal Reserve System. However, the letter of credit appears to be the same as the one Commission Staff stated is maintained at a financial institution supervised by the Office of the Comptroller of the Currency. By October 29, 2024, Commission Staff must affirm the accuracy of its final recommendation or file an amended recommendation.

Finally, in its final recommendation, Commission Staff indicates that there's an executed agreement for a separate cash account. After review of the record, the administrative law judge is unable to locate an agreement for a separate cash account and only sees SmartEnergy's documentation of a separate account with First Republic Bank. By October 29, 2024, Commission Staff must provide the location of the executed agreement for a separate cash account.

Signed at Austin, Texas on the 15th day of October 2024.

PUBLIC UTILITY COMMISSION OF TEXAS

Katie Moore Marx

KATIE MOORE MARX
ADMINISTRATIVE LAW JUDGE

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