



Oregon

Tina Kotek, Governor



550 Capitol St. NE
Salem, OR 97301
Phone: 503-378-4040
Toll Free: 1-800-221-8035
FAX: 503-373-7806
www.oregon.gov/energy

To: Energy Facility Siting Council

From: Sisily Fleming, Fiscal Analyst

Date: November 27, 2024

Subject: Agenda Item F (Action Item): Annual Financial Assurance Evaluation for the December 13, 2024 EFSC Meeting

Attachments: Attachment 1: Proposed Financial Institutions for 2025
Attachment 2: Proposed Bond Template for 2025
Attachment 3: Proposed Letter of Credit Template 2025

BACKGROUND

To implement Council procedure, annual approval of the Council's pre-approved financial institution list, and templates for Bonds and Letter for site certificate holder's use in obtaining financial assurance instruments is needed.

Council last updated its bond and letter of credit templates in November 2023 for use in 2024, and its pre-approved financial institution list in February 2024.

NO MODIFICATIONS PROPOSED

The proposed Letter of Credit and Bond templates remain unchanged from the form Council approved in November 2023.

The proposed financial institution list includes the firms Council approved for use in 2024. Credit ratings for each entity were evaluated in November 2024 and each entity demonstrates sufficient stability to continue issuing financial assurance instruments.

RECOMMENDED COUNCIL ACTION

Staff recommends Council approve the list of pre-approved financial institutions, and the letter of credit and bond templates as presented for use in 2025.