

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Verified Joint Petition of Repsol Oil & Gas USA, LLC and Repsol TBR LLC for an Order Approving the Transfer of Assets and Certificates of Environmental Compatibility and Public Need and Granting a Lightened Regulatory Regime Pursuant to Sections 70 and 121 of the New York Public Service Law

Case 25-G-_____

**VERIFIED JOINT PETITION OF REPSOL OIL & GAS USA, LLC AND REPSOL TBR
LLC FOR AN ORDER APPROVING THE TRANSFER OF ASSETS AND
CERTIFICATES OF ENVIRONMENTAL COMPATIBILITY AND PUBLIC NEED AND
GRANTING A LIGHTENED REGULATORY REGIME PURSUANT TO SECTIONS 70
AND 121 OF THE NEW YORK PUBLIC SERVICE LAW**

John T. McManus
Jeffrey D. Kuhn
Joshua A. Schneider

HARRIS BEACH MURTHA CULLINA PLLC
677 Broadway, Suite 1101
Albany, New York 12207
Tel: (518) 427-9700

jmcmanus@harrisbeachmurtha.com
jkuhn@harrisbeachmurtha.com
jschneider@harrisbeachmurtha.com

*Attorneys for Repsol Oil & Gas USA, LLC
and Repsol TBR LLC*

Dated: December 19, 2025

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I. INTRODUCTION

Pursuant to New York State Public Service Law (PSL) §§ 70 (1) and 121 (2), Repsol Oil & Gas USA, LLC (Repsol) and Repsol TBR LLC (RTBR) (collectively, the Joint Petitioners), jointly petition the New York State Public Service Commission (the Commission) for an order approving the transfer of certain personal and real property (Assets), together with the associated Certificates of Environmental Compatibility and Public Need (CECPNs, or Certificates), from Repsol to RTBR (Proposed Transfers). In addition, Repsol and RTBR request that the Commission grant each entity a lightened regulatory regime.

As demonstrated below, the Proposed Transfers are in the public interest because they will enhance organizational flexibility and support more effective long-term operational and strategic management of the assets Repsol currently holds. In addition, the Proposed Transfers satisfy the legal standard under PSL § 70 (1), as they will not adversely impact any captive ratepayers, the safe operation of the Assets, or the Assets' continued operation in competitive markets. Further,

RTBR agrees to comply with all terms, limitations, and conditions contained in the CECPNs proposed for transfer, and RTBR is qualified to assume the responsibilities associated with the operation of the assets for which the Certificates were granted. Accordingly, the Joint Petitioners respectfully request that the Commission approve the Proposed Transfers pursuant to PSL §§ 70 (1) and 121 (2) and Commission precedent.

The Joint Petitioners intend to close the transaction promptly upon receiving Commission approval, and therefore respectfully request a final determination at or before the Commission's February 2026 session.

II. COMMUNICATIONS

The following persons should be included on the official service list in this proceeding, and all communications concerning this filing should be addressed to them:

John T. McManus*
Jeffrey D. Kuhn*
Joshua A. Schneider*
Harris Beach Murtha Cullina PLLC
677 Broadway, Suite 1101
Albany, New York 12207
Tel: (518) 427-9700
jmcmanus@harrisbeachmurtha.com
jkuhn@harrisbeachmurtha.com
jschneider@harrisbeachmurtha.com

*Designated service agents

III. THE JOINT PETITIONERS

A. Repsol Oil & Gas USA, LLC

Repsol is part of a corporate structure ultimately controlled by Repsol S.A., a global energy company headquartered in Spain. Repsol S.A. is one of the world's leading integrated oil and gas companies with operations in over 20 countries.

Repsol is a Texas limited liability company with its principal office located at 2455 Technology Forest Boulevard, The Woodlands, Texas 77381. Repsol owns and operates assets in the United States, principally in the northeastern Pennsylvania and southern New York State regions. Repsol has over 20 years of experience in oil and gas exploration, development, and production in the United States.

B. RTBR

RTBR is a Texas limited liability company, organized on August 20, 2025, with its principal office located in Chemung County, New York. RTBR is authorized to do business in New York State as a foreign limited liability company. RTBR's registered business address is 2455 Technology Forest Boulevard, The Woodlands, Texas 77381, which it shares with its managing member, Repsol. RTBR's operational focus is aligned with Repsol's broader energy portfolio, including the ownership and management of gas infrastructure assets. RTBR is led by a management team with extensive experience in the safe and reliable operation of Repsol's energy infrastructure and other assets, including President Michael Solesha, Chief Financial Officer Gladys Uribe Galindo, and General Counsel/Secretary Daniel Resendez.

IV. REQUEST FOR A LIGHTENED REGULATORY REGIME

Repsol respectfully requests that the Commission grant it a lightened regulatory regime in connection with the proposed transfer of Assets to RTBR. The Commission has previously determined that entities, including gas corporations, "providing utility services on a competitive basis do not require the degree of regulatory scrutiny applied to monopoly suppliers."¹ Repsol

¹ Case 09-G-0490, *Joint Petition of Alliance Energy Transmissions, LLC and Seneca Power Partners, L.P. for a Declaratory Ruling Regarding the Transfer of Pipeline Under Section 70, and Related Relief, Declaratory Ruling on Review of a Transfer Transaction and Order Providing for Lightened Regulation* (issued Nov. 17, 2009), at 4.

participates in competitive wholesale and upstream gas markets and sells to sophisticated counterparties that are not captive ratepayers and are capable of protecting their own interests. Repsol does not own or operate distribution facilities or provide retail service to end-use customers. Accordingly, the traditional indicia of monopoly power and ratepayer vulnerability are absent, and full regulation under the PSL is unnecessary to protect ratepayers or ensure just and reasonable rates.² Granting lightened regulation is therefore appropriate and consistent with the Commission’s treatment of similarly situated gas companies.³

RTBR likewise requests a lightened regulatory regime. Although RTBR is newly formed and has not yet commenced operations, it will assume ownership and management of the Assets that Repsol currently operates and will continue to operate in the same competitive wholesale gas markets. RTBR will not serve captive ratepayers or provide retail service, and its operations will be limited to upstream gas infrastructure. The absence of monopoly characteristics and the nature of RTBR’s anticipated market participation support the application of a lightened regulatory regime. RTBR’s request is consistent with Commission precedent granting similar treatment to entities operating in competitive markets without retail customers.⁴

² See Case 25-G-0304, *Petition of EmKey Gathering, LLC and PPP Future Development, Inc. for Approval of a Transfer of Ownership Interests Pursuant to Public Service Law Section 70 and for Lightened Regulation*, Order Approving Transfer and Making Other Findings (issued Oct. 20, 2025), at 13-14 (finding that the transfer of gathering lines and other assets between two entities, where the facilities are used to furnish gas service on a competitive basis, demonstrates that such a transfer “does not require the degree of regulatory scrutiny applied to monopoly suppliers and should be afforded a lightened regulatory regime”) (EmKey Gathering Order).

³ See e.g. *id.*; Case 12-G-0214, *Petition of Bluestone Gas Corporation of New York, Inc. for an Order Granting Certificate of Public Convenience and Necessity and Establishing a Lightened Regulatory Regime*, Order Providing for Lightened Rate Making Regulation (issued October 18, 2012) (Bluestone Gas Order); Case 10-G-0364, *Norse Pipeline, LLC – Petition for an Order Providing for Lightened Regulation as a Gas Corporation under the Public Service Law*, Order Providing for a Lightened Ratemaking Regulation of a Gas Corporation (issued Feb. 23, 2011) (Norse Pipeline Order).

⁴ See e.g. EmKey Gathering Order at 13-14; Bluestone Gas Order at 4; Norse Pipeline Order at 5.

V. THE PROPOSED TRANSFERS

Pursuant to the Contribution Agreement between Repsol and RTBR, Repsol proposes to transfer to RTBR, and RTBR agrees to take ownership of, all Repsol's oil and gas production and related infrastructure assets located throughout New York State (excluding Repsol's assets in Cattaraugus, Chautauqua, and Erie counties and office facilities and equipment located in Horseheads, Chemung County, New York) and the Certificates associated with the Assets. The Assets to be transferred include: all oil and gas wells operated by Repsol; all working interests in wells operated by third parties; all oil and gas leasehold rights and associated surface rights agreements, including rights-of-way for pipelines and roads; all well pad locations and related improvements; all compressor stations, pipelines, and water lines; all tap agreements and transportation interconnections pertaining to production in New York; and all contracts and permits solely related to the operation, maintenance, and production of these assets.

The Proposed Transfers are being undertaken as part of Repsol's broader corporate realignment of its upstream natural gas and oil operations in New York State. The Proposed Transfers will consolidate ownership of all New York operational assets under RTBR to streamline management, reduce administrative complexity, and position the Assets for potential future strategic transactions. RTBR will continue to operate the transferred Assets consistent with Repsol's current practices, with no anticipated interruption in service or change in operating procedures.

The Proposed Transfers will be effectuated through the Contribution Agreement contemporaneously with the assignment of leases and other instruments necessary for the transfer of title and interests. No consideration will be exchanged between Repsol and RTBR as part of the Proposed Transfers, and the transaction will not affect existing rates or the provision of service to

New York State wholesale customers. The Proposed Transfers are subject to obtaining all necessary regulatory approvals, including the Commission’s approval under PSL §§ 70 and 121.

There are 69 Certificates that will be transferred from Repsol to RTBR as part of the Proposed Transfers. A list of these Certificates – identified by case number, date each Certificate was granted, and a brief description of the Asset to which each Certificate relates – is attached hereto as Exhibit A. The Commission issued the Certificates proposed for transfer pursuant to PSL Article VII and authorized the construction and operation of the facilities comprising the Assets subject to the Proposed Transfers. Repsol currently holds these Certificates, which are necessary for the continued lawful operation of the Assets. Repsol and RTBR request that the Commission approve the transfer of these Certificates to RTBR pursuant to PSL §121 (2), concurrently with the approval of the transfer of the Assets under PSL §70 (1).

VI. THE COMMISSION SHOULD APPROVE THE PROPOSED TRANSFER OF THE ASSETS AS BEING IN THE PUBLIC INTEREST AND APPROPRIATE UNDER PSL § 70 AND COMMISSION PRECEDENT

A. Standard of Review

Pursuant to PSL § 70 (1), “[n]o gas corporation ... shall transfer or lease its franchise, works or system or any part of such franchise, works or system to any other person or corporation ... without the written consent of the commission.”⁵ A “gas corporation” is any entity that owns, operates, or manages “any gas plant or thermal energy network....”⁶ Under PSL § 70, the Commission must determine whether “the proposed transactions and accounting treatment associated with the transfers ... are in the public interest.”⁷ As the owner of natural gas production

⁵ PSL § 70 (1).

⁶ PSL § 70 (11).

⁷ Case 16-M-0692, *Petition of New York State Electric & Gas Corporation for Approval to Lease Space within Several Different New York State Electric & Gas Corporation Facilities*, Order Approving Leases of Certain Real Property (issued June 19, 2017), at 4.

assets and other upstream gas operations in the United States, Repsol is deemed to be a gas corporation. Accordingly, Repsol, as the proposed transferor, is required to obtain Commission approval for the transfer of Assets to RTBR under PSL § 70 (1).

Should the Commission afford Repsol a lightened regulatory regime, the level of scrutiny applied to the Proposed Transfers is correspondingly reduced. Historically, the Commission has exercised discretion in reviewing individual transactions, with “the extent of scrutiny afforded a particular transaction reduced to the level the public interest requires.”⁸ Under a lightened regulatory regime, the Commission’s review of transfers pursuant to PSL § 70 focuses on whether the transaction: (1) enables the exercise of horizontal or vertical market power, (2) adversely affects captive ratepayers, and (3) impacts the safety and reliability of the gas system.⁹

As detailed below, the Proposed Transfers satisfy the public interest standard under a lightened regulatory regime because Repsol operates in a competitive market, the transaction will not have any impact on captive ratepayers, and RTBR will continue the Assets’ safe and reliable operation under its ownership.

⁸ Case 98-E-1670, *Carr Street Generating Station, L.P. – Petition for an Original Certificate of Public Convenience and Necessity and for a Declaratory Ruling On Regulatory Regime*, Order Providing for Lightened Regulation (issued Apr. 23, 1999), at 7; see also Case 20-G-0486, *Verified Joint Petition of EmKey Gathering LLC, Chautauqua Green Energy, LLC, and CGE Ventures, LLC for Approval to Transfer Certain Pipeline Facilities Under Section 70 of the Public Service Law and for Approval of a Lightened Regulation Regime for Chautauqua Green Energy, LLC and for a Declaratory Ruling or Approval Regarding the Transfer of Upstream Membership Interests*, Order Approving Transfers, Providing for Lightened Regulation, and Making Other Findings (issued Feb. 12, 2021), at 9 (“Any required filings ... will be reviewed with the extent of scrutiny reduced to the level that the public interest required be applied upon its review of its competitive operations.”).

⁹ See Case 15-M-0365, *Proceeding on Motion of the Commission Regarding Policies, Procedures and Filing Standards under Lightened Ratemaking Regulation*, Staff Whitepaper on Implementing Lightened Ratemaking Regulation (issued Nov. 4, 2015), at 27.

B. The Proposed Transfers Satisfy the Public Interest Standard

The Proposed Transfers satisfy the applicable public-interest standard under a lightened regulatory regime. As the Commission has recognized, where the entity involved operates in a competitive market and lacks captive customers, the level of scrutiny under PSL § 70 is reduced to that which the public interest requires.¹⁰

i. There Are No Potential Market Power Issues Associated with the Proposed Transfers

The Proposed Transfers will not enable the exercise of either horizontal or vertical market power. The Commission assesses horizontal market power by determining an entity's ability to influence or restrict competition within the same level of the market. As the Commission has noted (including with respect to gas companies), a company "cannot exercise horizontal market power through continuing its existing participation in gas gathering markets" when ownership changes do not increase concentration at that level.¹¹ In discussing vertical market power (including in the gas industry context), which concerns control over multiple stages of the supply chain, the Commission has said that "[v]ertical market power may arise where a single firm owns both generation and delivery assets, and the delivery assets can be used to give a preference to the affiliated generation assets."¹²

¹⁰ *See id.*

¹¹ Case 13-G-0050, *Laser Northeast Gathering Company LLC, DMP New York, Inc., LNGC Holdings LLC, and Williams Field Services Company LLC – Joint Petition for Approval Pursuant to New York PSL 70*, Order Approving Transfer (issued June 18, 2013), at 5 (finding that the transfer of gas assets would not increase an entity's horizontal market power "because no new owners are brought into its ownership structure") (Laser Northeast Gathering Order).

¹² Case 18-G-0330, *Joint Petition of Williams Field Services Company, LLC, Williams Partners, L.P., DMP New York, Inc., and The Williams Companies, Inc., for a Declaratory Ruling Regarding Application of Section 70 of the New York Public Law*, Declaratory Ruling on Intra-Corporate Restructuring (issued July 17, 2018), at 7 n.4.

RTBR is a wholly owned subsidiary of Repsol, created solely for the purpose of receiving the Assets described in this petition. RTBR does not own any other gas facilities in New York State or elsewhere that would enable it to exert horizontal market power by controlling a significant share of supply in any market.¹³ Following the transfer, the Assets will continue to operate in the same competitive wholesale gas markets in which they currently operate. As the Commission has recognized, “gas gathering is a competitive business,”¹⁴ and this transaction does not alter that competitive structure.

Additionally, the Proposed Transfers do not raise concerns about vertical market power. Neither Repsol nor RTBR owns or controls downstream distribution infrastructure or retail service operations that could be leveraged to restrict access or discriminate against competitors. The Assets being transferred are limited to upstream production and related infrastructure, which does not create the potential for discriminatory access to essential facilities or exclusionary practices that could harm competition.¹⁵ Accordingly, the Proposed Transfers pose no risk of anti-competitive behavior through vertical integration.

ii. The Proposed Transfers Will Not Harm Captive Ratepayers

The Proposed Transfers will not adversely affect captive ratepayers because neither Repsol nor RTBR provides retail gas service or serves end-use consumers. Repsol sells natural gas in the wholesale market to sophisticated counterparties that are capable of negotiating at arm’s length and protecting their own interests. No regulated utility customers will be directly impacted,

¹³ See EmKey Gathering Order at 12 (explaining that one entity’s acquisition of gathering lines and related assets will not cause that entity to gain horizontal market power because other companies operate similar systems in the same geographic area).

¹⁴ Laser Northeast Gathering Order at 5.

¹⁵ See EmKey Gathering Order at 12 (finding that an entity’s acquisition of gathering lines and related assets would not confer vertical market power because it did not hold an exclusive franchise to serve all customers in the geographic area on a monopoly basis).

and no portion of the transaction costs will be borne by retail ratepayers. The Commission therefore need not apply the more searching review reserved for transactions involving monopoly service providers.¹⁶

iii. The Proposed Transfers Will Maintain Safe and Reliable Operation of the Assets

The Proposed Transfers will not adversely affect the safety and reliability of the gas system. Ownership of the assets will change, but their management and operation will not. The same experienced personnel who currently oversee the Assets' operation, maintenance, and safety compliance under Repsol's ownership will continue to do so under RTBR's ownership. RTBR will also have access to the necessary technical, financial, and managerial resources to ensure the Assets' continued safe and reliable operation. The continuity of management and operational expertise ensures that the Proposed Transfers will have no effect on the integrity, reliability, or safety of the gas facilities thereby satisfying this element of the standard.¹⁷ For the foregoing reasons, Petitions respectfully request that the Commission determine that the Proposed Transfers are in the public interest under PSL § 70 and approve the transaction subject to a lightened regulatory regime.

¹⁶ See *id.* (approving the transfer of gas assets and related property where the petitioner asserted that it had no captive ratepayers, the assets would continue operating in the same competitive market, and ratepayers would not bear any costs or expenses associated with the transfer).

¹⁷ See *id.* at 13 (finding that the transfer of gas assets would not result in any adverse impacts to the gas system or gas safety where “[n]o changes will in the management or operation of the Pipeline and other gas plant will occur as a result of the transfer”).

VII. THE COMMISSION SHOULD APPROVE THE PROPOSED TRANSFER OF THE CERTIFICATES UNDER PSL § 121 AND COMMISSION PRECEDENT

A. Standard of Review

Pursuant to PSL § 121 (2), “[a] certificate may be transferred, subject to the approval of the commission, to a person who agrees to comply with the terms, limitations and conditions contained therein.”¹⁸ In applying this standard, the Commission typically considers whether the transferee is capable of fulfilling the obligations set forth in the certificate and whether the transfer will ensure the facilities’ continued safe and reliable operation.¹⁹

B. RTBR Is Qualified to Hold the Certificates and Will Ensure the Facilities’ Safe and Reliable Operation in Full Compliance with All Certificate Conditions

RTBR is legally, technically, and financially qualified to hold the Certificates and to operate the Assets in accordance with the terms, limitations, and conditions of each related Certificate. Further, RTBR agrees to comply with the terms, limitations, and conditions set forth in each of the 69 Certificates being transferred. This includes adherence to all operational, environmental, and safety obligations set forth in the Certificates specific to each Asset. To ensure continuity and regulatory compliance, RTBR hereby adopts Repsol’s Operation and Maintenance Manual, attached hereto as Exhibit B.

For these reasons, the Proposed Transfer of the Certificates meets the requirements under PSL § 121 (2) and should be approved.²⁰

¹⁸ PSL § 121 (2).

¹⁹ See Case 19-E-0045, *Petition of Cricket Valley Energy Center, LLC and Consolidated Edison Company of New York, Inc. for Approval of Transfers Pursuant to Sections 70 and 121 of the New York Public Service Law*, Order Approving Transfer and Accounting Treatment (issued Apr. 19, 2019), at 9-10.

²⁰ See Case 10-T-0019, *Joint Petition of Fortuna Energy Inc. and Corning Natural Gas Corporation for Approval of the Transfer of a Certificate of Environmental Compatibility and Public Need of an Existing Gas Pipeline Consisting of Approximately 24,920 Feet of Six-Inch Coated Steel Pipeline and an Amendment of the Certificate to Authorize Construction of a Gas Compressor Station and Approximately 500 Feet of Six-Inch (Discharge Pipeline) and 400 Feet of Ten-Inch (Suction Pipeline)*,

VIII. ENVIRONMENTAL REVIEW

Under the State Environmental Quality Review Act (SEQRA), Article VIII of the N.Y. Environmental Conservation Law, and its implementing regulations (6 NYCRR Part 617 and 16 NYCRR Part 7), the Commission must determine whether its action in this proceeding may have a significant impact on the environment.²¹ The Proposed Transfers do not meet the definition of either Type I or Type II actions²² and, therefore, are appropriately classified collectively as an “unlisted” action.²³ Accordingly, the Commission, as lead agency, should conduct an environmental assessment and determine the significance of the proposed action.²⁴

To facilitate the Commission’s assessment, and in satisfaction of 6 NYCRR § 617.6 (a) (3), the Joint Petitioners have completed a Short Environmental Assessment Form (SEAF) disclosing the Proposed Transfers’ potential environmental impact, if any.²⁵ As outlined in the SEAF, the Proposed Transfers will not involve any immediate change to the operation of any of the Assets, including those previously approved for construction pursuant to PSL Article VII. As a result, there will be no potentially significant adverse environmental impacts based on the criteria for determining significance listed in 6 NYCRR § 617.7 (c). Thus, consistent with

Located in the Town of Caton, Steuben County, Order Approving Transfer and Amendment of Certificate (issued July 26, 2010), at 15-16.

²¹ See 6 NYCRR § 617.3; *see also* 16 NYCRR Part 7.

²² See 6 NYCRR §§ 7.2, 617.4, and 617.5.

²³ See Case 16-E-0012, *Joint Petition of New York State Electric & Gas Corporation and New York Transco LLC For Authorization Pursuant to Section 70 of the Public Service Law*, Order Authorizing Transfers Subject to Conditions and Modifications (issued April 21, 2016), at 4-6 (NYSEG Order).

²⁴ Since no additional state or local permits or approvals are required to perform an environmental quality review, a coordinated review under SEQRA is not needed. *See id.*

²⁵ The Joint Petitioners’ SEAF is attached as Exhibit C.

Commission precedent under analogous facts, the Commission should adopt a negative declaration pursuant to SEQRA.²⁶

IX. CLIMATE LEADERSHIP AND COMMUNITY PROTECTION ACT

Under Section 7 (2) of the New York State Climate Leadership and Community Protection Act (CLCPA [L 2019, ch 106]), when an administrative agency such as the Commission issues “permits, licenses, and other administrative approvals and decisions,” it “shall consider whether such decisions are inconsistent with or will interfere with the attainment of the statewide greenhouse gas emissions limits established in article 75 of the environmental conservation law.”²⁷ If an agency decision is inconsistent with attainment of those limits, “the agency must provide a detailed statement of justification as to why such limits/criteria may not be met ... and identify alternatives or green-house gas mitigation measures to be required where such project is located.”²⁸

Further, under CLCPA § 7 (3), when an administrative agency such as the Commission issues “permits, licenses, and other administrative approvals and decisions,” it “shall not disproportionately burden disadvantaged communities” and “shall also prioritize reductions of greenhouse gas emissions and co-pollutants in disadvantaged communities.”²⁹

Here, the Proposed Transfers will result solely in a change of ownership and will not involve any new construction, physical modification, or operational change to the Assets or associated property. Because the Proposed Transfers will not result in the construction of new infrastructure or any change in operational emissions, the action will not generate new or

²⁶ See e.g. NYSEG Order at 4-6.

²⁷ CLCPA § 7 (2).

²⁸ *Id.*

²⁹ CLCPA § 7 (3).

increased greenhouse gas emissions. Accordingly, the Proposed Transfers are not inconsistent with the attainment of the statewide greenhouse gas reduction targets and will not frustrate compliance with CLCPA targets.

Moreover, the Proposed Transfers do not introduce any new impacts to disadvantaged communities. The Assets will remain unchanged, and no additional environmental or public health burdens are anticipated as a result of the Proposed Transfers. Accordingly, the Proposed Transfers will not disproportionately burden disadvantaged communities.

Therefore, no further justification or mitigation measures are required under CLCPA §§ 7 (2) or 7 (3).

X. NEW YORK STATE ADMINISTRATIVE PROCEDURES ACT

Pursuant to Section 202 of the New York State Administrative Procedure Act (SAPA), the Commission's authorization of the Proposed Transfers is a rulemaking activity requiring that notice be published in the New York State Register allowing 60 days for public comment.³⁰ To that end, and as required under 16 NYCRR § 3.5 (i), a draft form of notification suitable for publication in the New York State Register pursuant to SAPA is appended hereto as Exhibit D.

XI. CONCLUSION

For the foregoing reasons, the Joint Petitioners respectfully request that the Commission issue an order (1) granting a lightened regulatory regime to both Repsol and RTBR, (2) approving the transfer of Assets from Repsol to RTBR, and (3) approving the transfer of the Certificates listed in Exhibit A from Repsol to RTBR. The Joint Petitioners respectfully request that the Commission issue its order at or before the February 2026 session, based on the information provided herein and without the need for further hearing.

³⁰ See SAPA § 202 (1) (a).

Dated: December 19, 2025
Albany, New York

Respectfully submitted,

HARRIS BEACH MURTHA CULLINA PLLC

/s/ John T. McManus

John T. McManus

Jeffrey D. Kuhn

Joshua A. Schneider

677 Broadway, Suite 1101

Albany, New York 12207

(518) 427-9700

jmcmanus@harrisbeachmurtha.com

jkuhn@harrisbeachmurtha.com

jschneider@harrisbeachmurtha.com

Attorneys for Repsol Oil & Gas USA, LLC and Repsol TBR LLC

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VERIFICATION

STATE OF PENNSYLVANIA)

SS:

COUNTY OF ALLEGHENY)

Sheldon Lillico, being duly sworn, deposes and states as follows:

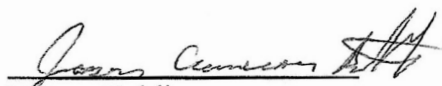
1. I am a president of Repsol Oil and Gas USA, LLC which is one of the joint petitioners in this proceeding.
2. I am authorized to sign this verification on behalf of Repsol Oil and Gas USA, LLC.

I have reviewed the foregoing Joint Petition. The factual statements contained in the Joint Petition pertaining to Repsol Oil and Gas USA, LLC and the transactions described in the Joint Petition are true and correct to the best of my knowledge, information, and belief.

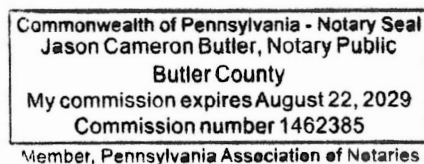


Sheldon Lillico

Sworn to and subscribed before me this 11th day of December 2025


Notary Public

Jason Cameron Butler
8/22/29



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VERIFICATION

STATE OF NEW YORK)

SS:

COUNTY OF CHEMUNG)

Michael Solesha, being duly sworn, deposes and states as follows:

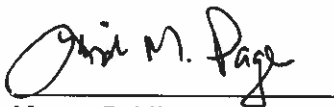
1. I am a president of Repsol TBR LLC which is one of the joint petitioners in this proceeding.
2. I am authorized to sign this verification on behalf of Repsol TBR LLC.

I have reviewed the foregoing Joint Petition. The factual statements contained in the Joint Petition pertaining to Repsol TBR LLC and the transactions described in the Joint Petition are true and correct to the best of my knowledge, information, and belief.



Michael D. Solesha

Sworn to and subscribed before me this 11th day of December 2025



Notary Public

LINDA M. PAGE
NOTARY PUBLIC, STATE OF NEW YORK
No. 01PA6095884
Qualified in Chemung County
My commission expires July 21, 2027