BEFORE THE
NEW YORK STATE PUBLIC SERVICE COMMISSION

Petition of Hecate Energy Cider Solar LLC for Approval of a Financing Pursuant to Lightened Regulation.	Case 24-E-XXXX

VERIFIED JOINT PETITION OF HECATE ENERGY CIDER SOLAR, LLC AND GREENBACKER RENEWABLE ENERGY CORPORATION FOR MODIFICATION OF ITS FINANCING APPROVAL

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Dated: July 16, 2024

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NEW YORK STATE PUBLIC SERVICE COMMISSION

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VERIFIED JOINT PETITION OF HECATE ENERGY CIDER SOLAR, LLC AND GREENBACKER RENEWABLE ENERGY CORPORATION FOR MODIFICATION OF ITS FINANCING APPROVAL

Hecate Energy Cider Solar, LLC and Greenbacker Renewable Energy Corporation respectfully submit this Verified Joint Petition for Modification of its Financing Approval pursuant to Section 69 of the Public Service Law ("PSL") and Rule 3.6(a) of the Commission's Procedural Rules, 16 N.Y.C.R.R. § 3.6(a).

INTRODUCTION AND SUMMARY OF POSITION

By order issued in this proceeding on December 16, 2022 (the "Order"), the Commission granted Hecate Energy Cider Solar, LLC ("Cider Solar") a Certificate of Public Convenience and Necessity ("CPCN") under PSL § 68 for the construction of an approximately 500 megawatt (MW) photovoltaic solar generating facility in Genesee County, New York (the "Facility"). The Order also granted Cider Solar lightened regulation under the PSL, authorized Cider Solar to enter into up to $350 million in financing commitments in support of the Facility under PSL § 69, and found that no further review was required for the transfer of one hundred percent of the membership interests in Cider Solar from Hecate Energy NAF, LLC ("NAF"), the upstream owner of Cider Solar, to Greenbacker Renewable Energy Corporation ("GREC") under PSL § 70. In a separate proceeding, on July 25, 2022, the New York State Office of Renewable Energy Siting ("ORES") issued a siting permit to Cider Solar authorizing the siting, construction and operation of the Facility pursuant to New York State Executive Law Section 94-c (the "Siting Permit").

For the reasons described in greater detail below, Cider Solar has recently concluded that the $350 million in financing authority granted in the Order will not be sufficient to fully construct, commission and operate the Facility in accordance with the Siting Permit, CPCN and other required authorizations and approvals. Accordingly, Cider Solar respectfully requests that the Commission increase the total amount of debt that it may issue under PSL § 69 to $950 million. Cider Solar also requests the flexibility to modify, without prior approval from the Commission, the financing entities, the payment terms, and the amount financed, up to $950 million

REQUEST FOR EXPEDITED ACTION

Cider Solar is in the final stages of securing the financing required for the construction of the Facility. In order to complete those arrangements and to move forward with construction under its engineering, procurement and construction (EPC) contract(s), Cider Solar will need to make financing commitments in the next few months in excess of $350 million. Any delay in the approval of the increased financing authority requested herein could impact the start of actual construction and jeopardize Cider Solar's ability to reach the project's in-service date, potentially exposing Cider Solar to penalties under its EPC contract(s) as well as under its Renewable Energy Credit agreement with the New York State Energy Research and Development Authority ("NYSERDA"). Accordingly, Cider Solar respectfully requests expedited Commission action on this Petition.

BACKGROUND

1. The Parties

Cider Solar is a Delaware limited liability corporation duly authorized to do business in New York. Cider Solar has been developing the Facility and holds a Siting Permit authorizing its construction and operation.

GREC is a Maryland corporation that is a wholly-owned subsidiary of Greenbacker Renewable Energy Company, LLC (“Greenbacker”). GREC holds the membership interests for Greenbacker’s current fleet of generation, either through direct ownership of the project entities or direct ownership of holding companies that directly own project entities themselves. GREC currently owns 3.3 gigawatts (“GW”) of generation nationwide, spread across 445 individual assets across 35 states. Of the 3.3 GW portfolio, 440 MW is wind; 3.3 GW is solar; 451 MW is solar plus storage; 19 MW is standalone storage; and 12 MW is biomass. The portfolio includes 1.48 GW of operating assets and 1.82 GW of in-construction or in development assets.

2. The Facility

The Facility is an approximately 500 MW photovoltaic generation facility that will be constructed in the Towns of Elba and Oakfield in Genesee County, New York. The Facility consists of solar arrays, buried electrical collection lines, access roads, inverters, transformers, security fencing, temporary construction laydown areas, and an on-site substation. The Facility will interconnect to a new utility-owned switchyard adjacent to the existing New York Power Authority (NYPA) 345kV Dysinger to New Rochester Transmission facility. On June 3, 2021, Cider Solar submitted an application to ORES for a permit to construct and operate the Facility as a major renewable energy facility pursuant to Section 94-c of the New York State Executive Law. As stated above, ORES issued a final Siting Permit for the Facility on June 25, 2022. Cider Solar is now in the process of submitting, and seeking approval from ORES, for all pre-construction compliance filings required under the Siting Permit so that it can commence construction of the Facility later this year.

ANALYSIS

I. THE COMMISSION SHOULD PROMPTLY AUTHORIZE THE INCREASED FINANCING REQUESTED IN THIS PETITION

The Commission has consistently recognized in prior decisions that financing requests by petitioners, like Cider Solar, that have been granted lightened regulation are subjected to a reduced level of scrutiny under PSL § 69.[1] For such financing requests by lightly regulated entities, the Commission has ruled that an in-depth analysis is not needed and that it may instead rely on the representations made in the petition in order to permit prompt regulatory action by the Commission.[2] Cider Solar requests that the Commission review and approve its revised financing authority request under this established standard.

A. Description of the Type of Debt to be Incurred

Cider Solar intends to close on proposed financing transactions with highly reputable lenders with experience financing in renewable energy projects. Through such financing, lenders have agreed to provide Cider Solar with construction loans that will convert to term loans and tax equity bridge loans in connection with the development, construction, operation, and maintenance of the Facility. Cider Solar expects that this indebtedness will be structured such that the earliest maturity date for the financing would be on or about the planned Commercial Operation Date in

[1] *See, e.g.,* Case 20-E-0598, *Petition of CHPE LLC and CHPE Properties, Inc. for Approval of Financing Pursuant to Public Service Law Section 69*, Order Granting Certificate Of Public Convenience And Necessity And Approving Modified Financing, slip op. at 14-15 (Issued and Effective September 15, 2022).

[2] Case 22-E-0493, *Petition of Hecate Energy Cider Solar LLC for Approval of a Financing Pursuant to Lightened Regulation*, Order Granting Certificate Of Public Convenience And Necessity, Providing For Lightened Regulation, And Making Other Findings, slip op. at 25 (Issued and Effective December 16, 2022).

the fourth quarter of 2026, which date is more than twelve (12) months from financial closing of such financing.

Thus, Cider Solar seeks the Commission's approval to enter into a long-term indebtedness of no more than $950 million in the aggregate at any outstanding time, and/or guarantee and pledge ownership interests in itself and its assets as collateral security for the repayment of this debt at some time after the Commercial Operation Date (the "Financing"). Only the amounts drawn and outstanding under any financial instruments would be counted against the proposed limit on such Financing approval.

B. Purpose For Which The Financing Proceeds Will Be Used

The proceeds of the Financing will be used solely for the construction, commissioning and operation of the Facility in accordance with the Siting Permit, CPCN and other authorizations and approvals, to support interconnection security costs required by the New York Independent System Operator (NYISO), letters of credit that may be required by the NYISO for the Facility's interconnection and operations, by NYSERDA for the Facility's RESRFP23-1 RES Standard Form Agreement No. 229177 dated as of June 25, 2024 ("REC Agreement"), and to meet the decommissioning fund requirements of the Towns of Elba and Oakfield, New York, where the Facility will be located.

The need to increase Cider Solar's debt authority from $350 million to $950 million is the result of both substantial recent cost increases for the equipment required for new major renewable generating facilities and the fact that the proposed structure and amounts of certain key borrowing facilities has changed since Cider Solar's prior request.

C. The Maximum Amount To Be Financed

Cider Solar respectfully requests authorization to enter into financing agreements of up to a maximum amount of $950 million.

D. The Amount Of Financing Authority Requested Is Commercially Reasonable

Commission approval of Cider Solar's financing request is commercially reasonable and in the public interest because it will facilitate construction of the Facility, further strengthen Cider Solar's creditworthiness by allowing Cider Solar to raise third party indebtedness and thereby provide continuing access to capital necessary for the construction and operation of the Facility, and will strengthen Cider Solar's ability to provide cost-effective, safe, and reliable service.

The proposed debt is for a statutory purpose – the construction and operation of a new, major renewable energy generating facility. As the Commission acknowledged in granting the CPCN for the construction and operation of the Facility and as ORES found in issuing the Siting Permit, this Facility will serve the public interest by reducing greenhouse gas emissions in New York State by over 400,000 tons per year, a crucial contribution to the clean energy goals established in New York's landmark the Climate Leadership and Community Protection Act ("CLCPA").[3]

The increased amount of financing authority requested herein is entirely consistent with similar financing authority requests previously made and approved by the Commission for other large scale renewable generating facilities. For example, by order dated September 22, 2022, the Commission increased the financing authority granted to CHPE LLC for its 1,250 MW

[3] Order, slip op. at 21.

transmission line facility from $4.5 billion to $6 billion.[4] In another recent decision, the Commission granted Flint Mine Solar $300 million in financing authority for its 100 MW solar generating facility.[5] The $950 million in financing authority requested by Cider Solar herein for its 500 MW solar generating Facility is clearly commercially reasonable when compared to these other Commission-approved financings.

As the Commission noted in its order granting CHPE LLC's $6 billion financing request, "Petitioners will bear the financial risks associated with the financing arrangements and captive New York ratepayers cannot be harmed by the terms and conditions."[6][7] This statement is equally true in the case of Cider Solar, which must recover its costs from competitive wholesale markets and under its REC agreement with NYSERDA and not under cost-based rates imposed on captive retail customers.

E. Request for Flexible Financing Authority

Cider Solar seeks the flexibility to modify or refinance this indebtedness without prior Commission approval, including the ability to modify the financing entities, payment terms, and financed amount, up to the $950 million limit. The Commission has granted similar requests by lightly regulated wholesale generators based on its finding that:

> This flexibility will avoid disrupting the financing arrangements and enable the entities to operate more effectively in competitive

[4] Case 20-E-0598, *Petition of CHPE LLC and CHPE Properties, Inc. for Approval of Financing Pursuant to Public Service Law Section 69,* Order Granting Certificate Of Public Convenience And Necessity And Approving Modified Financing (Issued and Effective September 15, 2022) ("CHPE Order").

[5] Case 22-E-0183, *Petition of Flint Mine Solar LLC and DESRI Flint Mine Development, L.L.C. for an Order Approving Financing Pursuant to Section 69 of the New York State Public Service Law,* Order Approving Financing, slip op. at 6 (Issued and Effective July 15, 2022)("Flint Mine Order").

[6] CHPE Order, slip op. at 15.

[7] Case 20-E-0598, PSC Press Release dated September 15, 2022.

> wholesale electric markets, thereby promoting the efficient development of these markets.[8]

II. THE COMMISSION SHOULD FIND THAT NO FURTHER ENVIRONMENTAL REVIEW OF THE FINANCING IS REQUIRED UNDER NEW YORK'S STATE ENVIRONMENTAL QUALITY REVIEW ACT

Pursuant to Rule 7.2 of the Commission's Procedural Rules, 16 N.Y.C.R.R. §§ 7.2(a) - 7.2(b)(2)(v), approval of a securities issuance under PSL § 69 is a Type 2 action for which no further environmental review is required under the New York State Environmental Quality Review Act.

CONCLUSION

WHEREFORE, for the reasons set forth above, Cider Solar respectfully requests that the Commission issue an Order authorizing Cider Solar to enter into indebtedness of up to $950 million in the aggregate, payable over more than twelve (12) months, including the authority to modify, without prior approval from the Commission, the financing entities, the payment terms, and the amount financed, up to $950 million.

Respectfully submitted,

/s/ Noah Shaw______________
Noah Shaw
Sarah Main

FOLEY HOAG LLP
Attorneys for Hecate Energy Cider Solar, LLC

/s/ George Pond____________
George Pond
Brenda Colella
Dan Krzykowski

BARCLAY DAMON LLP

[8] Flint Mine Order, slip op. at 7.

Attorneys for Greenbacker Renewable Energy Corporation

EXHIBIT A

VERIFIED STATEMENTS

STATE OF NEW YORK

PUBLIC SERVICE COMMISSION

Petition of Hecate Energy Cider Solar LLC for Approval of a Financing Pursuant to Lightened Regulation.

STATE OF Georgia)
COUNTY OF DeKalb) SS.

VERIFICATION

I, **Chris Bullinger,** being duly sworn according to law, upon his/her/they oath, deposes and says:

1. I am an Authorized Signatory for Hecate Energy Cider Solar, LLC. I am authorized to make this Verification on behalf of Hecate Energy Cider Solar, LLC.

2. I have read the contents of the foregoing Petition and hereby verify that the statements contained therein are true and accurate to the best of my knowledge and belief as to Hecate Energy Cider Solar, LLC.

____

Chris Bullinger

Sworn to before me this 16th day of July 2024

____

Notary Public

29399665.1

BEFORE THE
NEW YORK STATE PUBLIC SERVICE COMMISSION

Petition of Hecate Energy Cider Solar LLC for Approval of a Financing Pursuant to Lightened Regulation.

STATE OF New York)
COUNTY OF New York) SS.

VERIFICATION

I, Daniel de Boer, being duly sworn according to law, upon his/her/they oath, deposes and says:

1. I am an Authorized Signatory for Greenbacker Renewable Energy Corporation. I am authorized to make this Verification on behalf of Greenbacker Renewable Energy Corporation.

2. I have read the contents of the foregoing Petition and hereby verify that the statements contained therein are true and accurate to the best of my knowledge and belief as to Greenbacker Renewable Energy Corporation.

Sworn to before me this 15
day of July 2024

Notary Public

MEGAN K SPROTTE
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in New York County
01SP0024965
MY COMMISSION EXPIRES 05/21/2028

29399661.1

EXHIBIT B

DRAFT NOTICE OF PROPOSED RULEMAKING

For Department of State use only.

Notice of Proposed Rule Making

Public Service Commission
(SUBMITTING AGENCY)

[ ] Approval has been granted by Executive Chamber to propose this rule making.
[ ] This rule making does not require Executive Chamber approval.

NOTE: Typing and submission instructions are at the end of this form. Please be sure to COMPLETE ALL ITEMS. Incomplete forms will be cause for rejection of this notice.

1. A. *Proposed action:*

______	See attached	Title ______ NYCRR
______	______	Title ______ NYCRR
______	______	Title ______ NYCRR
______	______	Title ______ NYCRR
______	______	Title ______ NYCRR
______	______	Title ______ NYCRR

B. [ ] This is a consensus rule making. A statement is attached setting forth the agency's determination that no person is likely to object to the rule as written [SAPA §202(1)(b)(i)].

C. [ ] This rule was previously proposed as a consensus rule making under I.D. No. ________-______ . Attached is a brief description of the objection that caused/is causing the prior notice to be withdrawn [SAPA §202(1)(e)].

D. [ ] This rule is proposed pursuant to [SAPA §207(3)], 5-Year Review of Existing Rules (see also item 16).

2. *Statutory authority under which the rule is proposed:*

Public Service Law Section 69

3. *Subject of the rule:*

See attached

4. *Purpose of the rule:*

See attached

5. *Public hearings* (check box and complete as applicable):

[ ] A public hearing is not scheduled. (*SKIP TO ITEM 8*)

[ ] A public hearing is required by law and is scheduled below. (***Note***: first hearing date must be at least 60 days **after** publication of this notice unless a different time is specified in statute.)

[ ] A public hearing is not required by law, but is scheduled below.

Time:	*Date:*	*Location:*

6. *Interpreter services* (check only if a public hearing is scheduled):

[ ] Interpreter services will be made available to hearing impaired persons, at no charge, upon written request to the agency contact designated in this notice.

7. Accessibility (check appropriate box only if a public hearing is scheduled):

[ ] All public hearings have been scheduled at places reasonably accessible to persons with a mobility impairment.

[ ] Attached is a list of public hearing locations that are **not** reasonably accessible to persons with a mobility impairment. An explanation is submitted regarding diligent efforts made to provide accessible hearing sites.

8. *Terms of rule* (SELECT ONE SECTION):

A. [ ] The full text of the rule is attached because it does not exceed 2,000 words.

B. [ ] A summary of the rule is attached because the full text of the rule exceeds 2,000 words.

[ ] Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

C. [ ] Pursuant to SAPA §202(7)(b), the agency elects to print a description of the subject, purpose and substance of the rule as defined in SAPA §102(2)(a)(ii) [Rate Making]. Web posting of full text of such rule is not required [SAPA §202(1)(a)].

9. *The text of the rule and any required statements and analyses may be obtained from:*

Agency contact Secretary Michelle L. Phillips

Agency Name New York State Public Service Commission

Office address Three Empire State Plaza

Albany, NY 12223

Telephone (518)474-6530 *E-mail:* secretary@dps.ny.gov

10. *Submit data, views or arguments to* (complete only if different than previously named agency contact):

Agency contact ________

Agency name ________

Office address ________

Telephone ________ *E-mail:* ________

11. *Public comment will be received until:*

[x] 60 days after publication of this notice (MINIMUM public comment period).

[ ] 5 days after the last scheduled public hearing required by statute (MINIMUM, with required hearing).

[ ] Other: (*specify*) ________ .

12. A prior emergency rule making for this action was previously published in the ____________________________ issue of the *Register,* I.D. No. __________________-__________ .

13. *Expiration date* (check only if applicable):

[ ] This proposal will not expire in 365 days because it is for a "rate making" as defined in SAPA §102 (2)(a)(ii).

14. *Additional matter required by statute:*

[ ] Yes (include below material required by statute).

[ ] No additional material required by statute.

15. *Regulatory Agenda* (See SAPA §202-d[1]):

[ ] This rule was a Regulatory Agenda item for this agency in the following issue of the *State Register:*

____________.

[ ] This rule was not under consideration at the time this agency submitted its Regulatory Agenda for publication in the *Register.*

[ ] Not applicable.

16. ***Review of Existing Rules*** (ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS)

This rule is proposed pursuant to SAPA §207 (item 1D applies) (check applicable boxes):

[ ] Attached is a statement setting forth a reasoned justification for modification of the rule. Where appropriate, include a discussion of the degree to which changes in technology, economic conditions or other factors in the area affected by the rule necessitate changes in the rule.

[ ] Attached is an assessment of public comments received by the agency in response to its publication of a list of rules to be reviewed.

[ ] An assessment of public comments is not attached because no comments were received.

[x] Not applicable.

17. ***Regulatory Impact Statement (RIS)***

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS, EXCLUDING SUMMARIES OF STUDIES, REPORTS OR ANALYSES [Needs and Benefits]):

A. The attached RIS contains:

[ ] The full text of the RIS.

[ ] A summary of the RIS.

[ ] Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[ ] A consolidated RIS, because this rule is one of a series of closely related and simultaneously proposed rules or is virtually identical to rules proposed during the same year.

B. A RIS is **not attached,** because this rule is:

[ ] subject to a consolidated RIS printed in the *Register* under I.D. No.: ____________________-__________; issue date: ____________________________________ .

[ ] exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

[ ] exempt, as defined in SAPA §102(11) [Consensus Rule Making].

C. [ ] A **statement is attached** claiming exemption pursuant to SAPA § 202-a (technical amendment).

18. ***Regulatory Flexibility Analysis (RFA) for small businesses and local governments***
(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached RFA contains:

[ ] The full text of the RFA.

[ ] A summary of the RFA.

[ ] Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[ ] A consolidated RFA, because this rule is one of a series of closely related rules.

B. [ ] A **statement is attached** explaining why a RFA is not required. This statement is in scanner format and explains the agency's finding that the rule will not impose any adverse economic impact or reporting, recordkeeping or other compliance requirements on small businesses or local governments and the reason(s) upon which the finding was made, including any measures used to determine that the rule will not impose such adverse economic impacts or compliance requirements.

C. A RFA is **not** attached, because this rule:

[ ] is subject to a consolidated RFA printed in the *Register* under I.D. No.: ____________________-________;
issue date: ____________________________________ .

[ ] is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

[ ] is exempt, as defined in SAPA §102(11) [Consensus Rule Making].

19. ***Rural Area Flexibility Analysis (RAFA)***
(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached RAFA contains:

[ ] The full text of the RAFA.

[ ] A summary of the RAFA.

[ ] Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[ ] A consolidated RAFA, because this rule is one of a series of closely related rules.

B. [ ] A **statement is attached** explaining why a RAFA is not required. This statement is in scanner format and explains the agency's finding that the rule will not impose any adverse impact on rural areas or reporting, recordkeeping or other compliance requirements on public or private entities in rural areas and the reason(s) upon which the finding was made, including what measures were used to determine that the rule will not impose such adverse impact or compliance requirements.

C. A RAFA is **not attached,** because this rule:

[ ] is subject to a consolidated RAFA printed in the *Register* under I.D. No.: ______________________-_______ ;
issue date: ____________________________________ .

[ ] is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

[ ] is exempt, as defined in SAPA §102(11) [Consensus Rule Making].

20. ***Job Impact Statement (JIS)***
(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached JIS contains:

[ ] The full text of the JIS.

[ ] A summary of the JIS.

[ ] Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

[ ] A consolidated JIS, because this rule is one of a series of closely related rules.

B. [ ] A **statement is attached** explaining why a JIS is not required. This statement is in scanner format and explains the agency's finding that the rule will not have a substantial adverse impact on jobs and employment opportunities (as apparent from its nature and purpose) and explains the agency's finding that the rule will have a positive impact or no impact on jobs and employment opportunities; except when it is evident from the subject matter of the rule that it could only have a positive impact or no impact on jobs and employment opportunities, the statement shall include a summary of the information and methodology underlying that determination.

[ ] A JIS/Request for Assistance [SAPA §201-a(2)(c)] is attached.

C. A JIS is **not attached,** because this rule:

[ ] is subject to a consolidated JIS printed in the *Register* under I.D. No.: _______________-_______ ;
issue date: ______________________________ .

[ ] is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

[ ] is proposed by the State Comptroller or Attorney General.

AGENCY CERTIFICATION (To be completed by the person who PREPARED the notice.)

I have reviewed this form and the information submitted with it. The information contained in this notice is correct to the best of my knowledge.

I have reviewed Article 2 of SAPA and Parts 260 through 263 of 19 NYCRR, and I hereby certify that this notice complies with all applicable provisions.

Name ______________________________ *Signature* ______________________________

Address ____

Telephone ______________________________ *E-Mail* ______________________________

Date ______________________________

Please read before submitting this notice:

1. Except for this form itself, all text must be typed in the prescribed format as described in the Department of State's Register procedures manual, *Rule Making in New York.*

2. Rule making notices, with any necessary attachments (in MS Word), should be e-filed via the Department of State website.

Attachment to SAPA Notice

1. *Proposed Action*

The Public Service Commission ("Commission") is considering a Joint Petition by Hecate Energy Cider Solar LLC and Greenbacker Renewable Energy Corporation for modification of financing approval pursuant to Public Service Law § 69.

2. *Substance of the Proposed Rule*

The Commission is considering a Joint Petition filed by Hecate Energy Cider Solar LLC ("Cider Solar") and Greenbacker Renewable Energy Corporation requesting modification of authorization to enter into indebtedness in connection with the Cider Solar Farm with maturity dates of more than twelve (12) months pursuant to Section 69 of the Public Service Law. Cider Solar is a company formed to develop, own, and operate the Cider Solar Farm, an approximately 500 MW solar energy generation facility to be located in the Towns of Elba and Oakfield, Genesee County, New York. By Order dated December 16, 2022, the Commission granted Cider Solar a Certificate of Public Convenience and Necessity under PSL § 68; authorized Cider Solar to enter into up to $350 million in financing commitments in support of the Cider Solar Farm under PSL § 69, and found that no further review was required for the transfer of one hundred percent of the membership interests in Cider Solar from Hecate Energy NAF, LLC ("NAF"), the upstream owner of Cider Solar, to Greenbacker Renewable Energy Corporation under PSL § 70.