



STATE OF RHODE ISLAND

Public Utilities Commission

89 Jefferson Boulevard
Warwick, Rhode Island 02888
(401) 941-4500

Chairman Ronald T. Gerwatowski
Commissioner Abigail Anthony
Commissioner John C. Revens, Jr.

September 27, 2022

Via Electronic Mail

Laura Jurasek
Sunwave USA Holdings Inc.
100 Cambridge St. 14th Floor
Boston MA 02114
ljurasek@gosunwave.com

RE: Sunwave USA Holdings Inc.'s Non-compliance with the Rhode Island Renewable Energy Standard for Compliance Year 2021 (Docket No. 22-32-RES)

Dear Ms. Jurasek:

This letter is to correct two erroneous figures in my September 26, 2022, correspondence. I incorrectly stated that the rate for the Alternative Compliance Payments to Rhode Island's Renewable Energy Development Fund is \$72.81. The correct amount is \$72.51. I also incorrectly stated that Sunwave had a Renewable Energy Certificates obligation of 645 RECs. The correct obligation is 646 RECs.

Sunwave USA Holdings, Inc. (Sunwave) is out of compliance with Rhode Island's Renewable Energy Standard (RES) for Compliance Year 2021. As of the date of this letter, the NEPOOL-GIS deadlines for generating, trading, and retiring eligible Renewable Energy Certificates for the purposes of meeting Rhode Island's RES for Compliance Year 2021 has passed. Compliance, therefore, can only be met through Alternative Compliance Payments to Rhode Island's Renewable Energy Development Fund at a rate of \$72.51 per megawatt-hour. Sunwave had a REC obligation of 646 RECs. An Alternative Compliance Payment of \$46,841.46 is due to RI Commerce Corporation.

To date, Sunwave is not in compliance with the PUC's regulations governing the 2021 RES. Pursuant to Section 2.10(A) of the PUC's Rules and Regulations Governing the Implementation of a Renewable Energy Standard (Rules), this letter hereby serves as a warning letter with a stated date of Compliance of **September 28, 2022 at 4:00 p.m.**

If Sunwave fails to provide further evidence that it is in compliance with the RES by this date, this matter will be placed on the PUC's September 29, 2022 Open Meeting agenda to find Sunwave out of compliance with the RES for Compliance Year 2021. Pursuant to R.I. Gen

Laws § 39-26-6(a)(5) and § 39-1-27.1(c)(9), should the PUC find that Sunwave failed to comply with the RES for Compliance Year 2021, the PUC may approve liquidation of Sunwave's financial assurance held jointly by the PUC and Division as a sanction or penalty. Should the PUC make such finding, the PUC intends to make immediate demand on the financial assurance on file with the Division of Public Utilities and Carriers.

Please provide proof of compliance electronically to Rhode Island RES Program Administrator admin@rhodeislandres.com.

Thank you for your attention to this matter.

Regards,

A handwritten signature in black ink, appearing to read "Todd A. Bianco". The signature is fluid and cursive, with a long horizontal stroke at the end.

Todd A. Bianco
Chief Economic and Policy Analyst
RI Public Utilities Commission

Cc: John Spirito, RI Div. of Public Utilities and Carriers
Michael Olowin, CFO, Sunwave (molowin@gosunwave.com)