



Oregon

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To: Energy Facility Siting Council

From: Sisily Fleming, Fiscal Analyst

Date: January 6, 2023

Subject: Agenda Item F (Action Item):
Annual Financial Assurance Review: Forms and Verified Institutions for the
January 19-20, 2023 EFSC Meeting

Attachments: Attachment 1: Proposed Financial Institutions for 2023
Attachment 2: Proposed Bond Template for 2023
Attachment 3: Proposed Letter of Credit Template 2023

STAFF RECOMMENDATION

Staff recommends Council approve the list of proposed pre-approved financial institutions, and the proposed letter of credit and bond templates for use in 2023.

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 pre-approved financial institution list and letter of credit template in January 2022, and updated the Bond template in April 2022.

NO MODIFICATIONS PROPOSED

The proposed financial institution list includes the firms Council approved for use in 2022. Credit ratings for each of the firms were researched and evaluated January 4, 2023 and have been determined to demonstrate sufficient financial strength to act as issuers for coverage provided to the State of Oregon.

The proposed Letter of Credit and Bond templates are the same forms Council approved in January and April 2022, respectively, and do not propose any further changes.

RECOMMENDED COUNCIL ACTION

Staff recommends Council approve the list of pre-approved financial institutions, and the proposed letter of credit and bond templates as presented for use in 2023.

ATTACHMENTS:

Attachment 1: Proposed Financial Institution List 2023

Attachment 2: Proposed Bond Template 2023

Attachment 3: Proposed Letter of Credit Template 2023