

ORDER

The Regulatory Authority of Bermuda, pursuant to sections 12, 13 and 63 of the Regulatory Authority Act 2011, and section 48 of the Electricity Act 2016, hereby:

1. Approves the Power Purchase Agreement (the “PPA”) between Bermuda Electric Light Company Limited (“BELCO”) and Saturn Solar Bermuda 1 Ltd. (“Saturn”) as of 28 April 2020;
2. Approves BELCO’s ability to recover, on a timely basis, all costs incurred by BELCO pursuant to the PPA, from its retail customers in accordance with applicable rates and tariffs during the term of the PPA, including any adjustment to the Energy Output Price or the extension of the term of the PPA, as provided for in Section 27 of the PPA; and
3. Terms in this Order have the meanings given in the PPA.

So ordered this 2nd day of October 2020.