

April 12, 2019

Energy Update

Energy Policy Act of 2019

On April 11, 2019, Governor Ricardo Rosselló signed into law the Energy Policy Bill setting forth, among other things, an aggressive renewable energy goal of 100% by 2050. The law establishes Puerto Rico's energy policy and creates the parameters that will guide the development of a resilient, reliable and robust energy system, with fair and reasonable rates for all classes of consumers, in an open competitive market, and the transfer of the operation and maintenance of the transmission and distribution system to a private entity through a public-private partnership by December 31, 2019. It also orders the Secretary of the Department of Economic Development and Commerce to establish a private and independent Green Energy Trust Fund to make the installation of solar systems in residences and businesses more cost effective.

The statute calls for electricity from renewable sources to be at 40% by 2025, 60% by 2040, and 100% by 2050, and states that coal-fueled power plants will be banned from the island by 2028. It also strengthens the powers of the Puerto Rico Energy Bureau to execute the implementation of the energy policy of Puerto Rico by expanding its enforcement authority and allowing them to have access to any certified electric service company and conduct site tests, inspections, and audits. All certified electricity service companies in Puerto Rico must comply with the Integrated Resource Plan approved by the Energy Bureau.

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