

The

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WEEKEND EDITION

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# Puerto Rico to participate in national Space Symposium for first time

By THE STAR STAFF

Puerto Rico Ports Authority Executive Director Joel A. Pizá Batiz, who is also president of the Puerto Rico Aerospace and Aeronautics Industry Council (CAAI by its Spanish initials), announced Thursday during the CAAI's third working session the publication of a request for proposals (RFP) for a spaceport operator at Ceiba airport, the launch of the CAAI website, and the participation, for the first time, of a delegation from Puerto Rico at the Space Symposium in Colorado.

At the CAAI's third meeting, which Pizá Batiz described as successful, participants also laid out work plans for the next three months. Among them is the RFP process for a spaceport operator at José Aponte de la Torre Airport in Ceiba. It is expected that sometime next summer or early fall the Federal Aviation Administration will grant the government of Puerto Rico the spaceport license. Pizá Batiz noted that in June 2022 the contract was filed with RS&H, a firm specialized in airport infrastructure consulting that worked on the design of the Spaceport Launch Facilities-NASA in Florida, to convert the Ceiba airport into a spaceport.

"The Ceiba spaceport project is a long-term one that seeks to sow the seeds of what will be a thriving industry for Ceiba and all of Puerto Rico in a few years," Pizá Batiz said. "We are extremely satisfied with the progress of the work plan of this council, considering that it is a novel issue for the government of Puerto Rico. In just 10 months ... we have been able to build a strategic work structure in an area of such potential worldwide."



**Members of the Puerto Rico Aerospace and Aeronautics Industry Council, some of whom will represent the island at the Space Symposium in Colorado Springs, Colorado in April.**

Regarding the launch of the CAAI website, Pizá Batiz thanked Office of Innovation and Technology Services Executive Director Nannette Martínez Ortiz and her work team for their collaboration in the creation of the page that addresses the CAAI's main strategic issues. Among other objectives, the page aims to promote the initiatives of the CAAI, provide an opportunity for the development and investment of the aerospace and aeronautical industry in Puerto Rico and expose the potential of the island to the world, both in its commercial field and its educational institutions.

Regarding the island's participation in the Space Symposium in Colorado Springs, Colorado in April, Pizá Batiz said it is significant for the purposes of the CAAI since symposium attendees systematically represent all sectors of the international space community. They include space agencies; commercial enterprises and associated subcontractors; military, national security and intelligence organizations; cybersecurity organizations; federal and state government agencies; research and development facilities; educational institutions; private providers of commercial space exploration and travel; space commerce companies engaged in the adaptation, manufacture or sale of space technologies for commercial use; and media that inspire and educate the general public on the subject.

Pizá Batiz also pointed out that in 2021 the United States government recognized the impact of the aerospace industry on job creation, national security and as a tool to combat climate change. That recognition gave way to initiatives to establish public policy, reconcile efforts, educate and advance opportunities for economic development in the industry so it was expected that, in the near future, it will become one of the largest in the world.

Gov. Pedro Pierluisi Urrutia created the CAAI in April 2022 in recognition of the potential of the aerospace industry worldwide and, particularly, in Puerto Rico due to its privileged geographical location, the extant infrastructure necessary for the development of the aerospace industry, and various incentive programs to attract this type of industry.

## Fiscal board seeks court order allowing PREPA to make priority payments to Genera during transition period

By THE STAR STAFF

The Financial Oversight and Management Board has asked the federal Title III bankruptcy court for an order that would allow the Puerto Rico Electric Power Authority (PREPA) to pay the so-called "mobilization period" expenses to Genera PR, which is taking over the utility's legacy power plants under a public-private partnership contract that went into effect last month.

Genera, a subsidiary of PREPA's fuel supplier New Fortress Energy, would receive priority payments for its initial 22-week transition period of operation and maintenance from PREPA to Genera. The contract period began on Jan. 24.

While the oversight board said PREPA intends to satisfy its obligations under the generation contract on a timely basis and in the ordinary course, government parties seek an order granting to Genera an allowed administrative expense claim for any accrued, due, or unpaid obligations to PREPA. An administrative expense claim is one incurred with bankruptcy court approval for the actual and

necessary costs of preserving the estate, after the filing of an order for relief.

The generation contract requires that PREPA seek Title III court approval for administrative expense treatment for mobilization obligations, which are those related to the transition period before the private firm takes over control of the legacy power plants. Without those services, PREPA and its stakeholders cannot realize the benefits of the generation contract, which is a key component in PREPA's ongoing transformation, the oversight board said.

"Genera has identified several opportunities that will benefit PREPA early in the contract term, including reviewing and executing emergency response drills and plans, optimizing existing fuel contracts, achieving better risk and credit terms on existing oil contracts, and making operational changes to increase fuel efficiency," the board said in a motion filed Tuesday. "By incurring the Mobilization Obligations, PREPA is able to obtain the substantial benefits of the Generation Contract."

Genera is set to take over PREPA's "aging and outdated base-load generation plants and gas turbine peaking plants"

for a payment of up to \$15 million over the 22-week period.

Pursuant to the contract, PREPA is obligated to fund 4.5 months of the mobilization service fee in advance into a designated account upon the execution of the agreement. PREPA is required to replenish the account monthly to maintain the 4.5-month estimated balance throughout the mobilization period.



**While the Financial Oversight and Management Board said the Puerto Rico Electric Power Authority intends to satisfy its obligations under the generation contract with Genera PR, the new operator of the island's legacy power plants, government parties seek an order granting to Genera an allowed administrative expense claim for any of the utility's accrued, due, or unpaid obligations.**