

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION) CASE NO. ATL-E-22-02
OF GREYLOCK ENERGY HOLDINGS, LLC)
FOR APPROVAL OF ITS STOCK AND) ORDER NO. 36373
OWNERSHIP INTERESTS PURCHASE)
AGREEMENT WITH ISRAEL RAY FOR)
THE ACQUISITION OF THE ATLANTA)
POWER COMPANY)
)

On October 14, 2022, Greylock Energy Holdings, LLC (“Greylock”), filed an application with the Idaho Public Utilities Commission (“Commission”) for approval of a Stock and Ownership Interests Purchase Agreement (“Agreement”) between Greylock and Israel Ray as the majority, and only known, shareowner in the Atlanta Power Company (“Company”). The Agreement provided for Greylock to purchase all the assets of the Company including its Certificate of Public Convenience and Necessity No. 300 (“CPCN”) for the provision of electric service to the approximately seventy-five (75) customers in and around the community of Atlanta, Idaho.

On December 30, 2022, the Commission issued Final Order No. 35649 approving the application. As part of the approval, the order provided:

IT IS FURTHER ORDERED that no later than August 1, 2023, the parties shall submit updated and complete legal descriptions of the land swap described in Section 6.4 of the PSA, indicating clear ownership of the land in question, and clearly delineating Greylock’s access to all equipment and land necessary for the continued operation of Atlanta Power.

Order No. 35649 at 12.

On July 25, 2023, Greylock filed a Motion to Extend Time for Compliance Filing. On August 9, 2023, the Commission issued Order No. 35876 granting an extension of time for the compliance filing until May 1, 2024.

On April 24, 2024, Greylock filed a second Motion to Extend Time for Compliance Filing (“Motion”) requesting an extension of time until August 1, 2024. On May 23, 2024, the Commission issued Order No. 36185 granting an extension of time for the compliance filing until August 1, 2024.

On July 22, 2024, Greylock filed a request (“Request”) to approve an Amendment to STOCK AND OWNERSHIP INTEREST PURCHASE AGREEMENT (“Amendment”). The Amendment would remove section 6.4 of the Agreement that contains the land swap.

On August 20, 2024, the Commission issued a Notice of Request and Notice of Modified Procedure establishing a September 17, 2024, initial comment deadline, and an October 1, 2024, reply deadline. Order No. 36291.

STAFF COMMENTS

Staff reviewed the Company’s request to remove Section 6.4 of the Agreement that contains the land swap. Staff focused on (1) the land swap provision, and (2) the Company’s access to all equipment and land necessary for continued operation.

Based on Staff’s review of the request and the land swap provision, Staff agreed with Greylock that the land swap provision is not necessary for the Company’s continued operation, and Staff recommended that the Commission grant the request to amend the Agreement.

However, Staff noted that in its original review of the Agreement, Staff incorrectly interpreted that the land swap encompassed both the generator and fuel tank, and thus would satisfy the intent of Order No. 35649, ensuring Greylock would have access to all equipment and land necessary for the Company’s continued operation. The Commission’s Final Order No. 35649 approving the Application provides:

IT IS FURTHER ORDERED that no later than August 1, 2023, the parties shall submit updated and complete legal descriptions of the land swap described in Section 6.4 of the PSA, indicating clear ownership of the land in question, and clearly delineating Greylock’s access to all equipment and land necessary for the continued operation of Atlanta Power.

Order No. 35649 at 12.

However, based on its review of the record Staff believed that the land swap had nothing to do with the generator and fuel tank, and that the generator and fuel. Staff believed that there are no current issues with the Company’s access to all equipment and land necessary for the Company’s continued operation; however, Staff noted that it does not negate possible future issues based upon the location of the Company’s fuel tank and generator.

COMMISSION FINDINGS AND DECISION

The Commission has jurisdiction over this matter under *Idaho Codes* §§ 61-119, -129, -101, -302, -406, -501, -515, and -701. The Company is an electrical corporation as defined in *Idaho Code* § 61-119, and a public utility as defined in *Idaho Code* § 61-129. The Commission has

authority to supervise and regulate every public utility within the State of Idaho and do all things necessary to carry out the spirit and intent of the Public Utility Law. *Idaho Code* § 61-501.

Having reviewed the Request, the record, and all submitted materials, the Commission finds it fair, just, and reasonable to approve the Amendment.

ORDER

IT IS HEREBY ORDERED that the Amendment is approved.

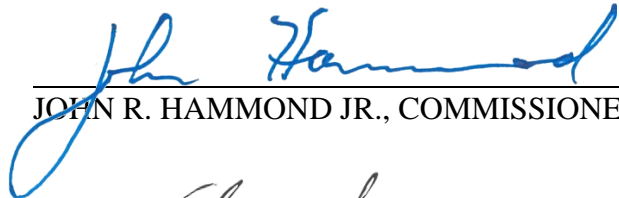
IT IS FURTHER ORDERED that the compliance filing requirement of Order No. 35649 is vacated.

THIS IS A FINAL ORDER. Any person interested in this Order may petition for reconsideration within twenty-one (21) days of the service date upon this Order regarding any matter decided in this Order. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. *See Idaho Code* §§ 61-626 and 62-619.

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho, this 29th day of October 2024.



ERIC ANDERSON, PRESIDENT

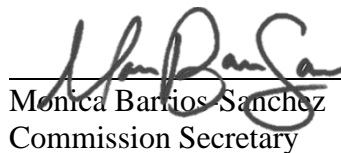


JOHN R. HAMMOND JR., COMMISSIONER



EDWARD LODGE, COMMISSIONER

ATTEST:



Monica Barrios Sanchez
Commission Secretary

I:\Legal\ELECTRIC\ATL-E-22-02 Greylock\orders\ATLE2202_FO2_cb.docx