Item No.: ____18

Date: 22 2024 OCT

Republic of the Philippines ENERGY REGULATORY COMMISSION Pasig City

IN THE MATTER OF THE APPLICATION FOR **CONFIRMATION AND** APPROVAL **OF** CALCULATIONS OF OVER OR UNDER RECOVERIES IN THE IMPLEMENTATION OF **AUTOMATIC** ADJUSTMENTS AND TRUE-UP MECHANISMS FOR THE PERIOD TO 2021 2023, **PURSUANT** TO **ERC** RESOLUTION NO. 16. **SERIES** OF 2009 AMENDED BY RESOLUTION NO. 21, SERIES OF 2010, ERC RESOLUTION NO. SERIES **OF** 2010, **ERC** RESOLUTION NO. 02, SERIES OF 2021, AND ERC RESOLUTION NO. 14, **SERIES OF 2022**



ERC CASE NO. 2024-003 CF

LEYTE V ELECTRIC COOPERATIVE, INC. (LEYECO V),

Applicant.

Promulgated: May 02, 2024

ORDER

On 03 April 2024, Leyte V Electric Cooperative, Inc. (LEYECO V) filed an *Application* dated 23 March 2024, seeking the Commission's approval of its calculations of over or under recoveries in the implementation of automatic cost adjustments and true-up mechanisms for the period 2021 to 2023, pursuant to the Commission's Resolution No. 16, Series of 2009 as amended by Resolution No. 21, Series of 2010, Commission's Resolution No. 23, Series of 2010, Commission's Resolution No. 02, Series of 2021, and Commission's Resolution No. 14, Series of 2022.

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- 4) Furnish with copies of this Order and the attached Notice of Virtual Hearing, the Office of the Solicitor General (OSG), the Commission on Audit (COA), and the Committees on Energy of both Houses of Congress. They are hereby requested if they so desire to send their duly authorized representatives and attend the scheduled hearing; and
- 5) Furnish with copies of the *Application* and its attachments, except those subject of a motion for confidential treatment of information, all those making requests therefor, subject to reimbursement of reasonable photocopying costs.

Within five (5) calendar days prior to the date of the virtual hearing, LEYECO V must submit to the Commission via electronic mail (e-mail) at <u>docket@erc.ph</u>, and copy furnish the Legal Service through <u>legal@erc.ph</u>, the scanned copies of its written compliance with the aforementioned jurisdictional requirements, attaching the following methodically arranged and duly marked documents:

- The evidence of publication of the attached Notice of Virtual Hearing consisting of an affidavit of the Editor or Business Manager of the newspaper where the said Notice of Virtual Hearing was published, and the complete issue of the said newspaper;
- 2) The evidence of the actual posting of this Order and the attached Notice of Virtual Hearing consisting of certifications issued to that effect, signed by the aforementioned Governor, Mayors, and LGU legislative body or their duly authorized representatives, bearing the seals of their offices;
- 3) The evidence of other means employed by LEYECO V to inform the consumers within its franchise area of the filing of the *Application*, its reasons therefor, and of the scheduled hearing thereon;
- 4) The evidence of receipt of copies of this *Order* and the attached *Notice of Virtual Hearing* by the OSG, the COA, and the Committees on Energy of both Houses of Congress;
- 5) The evidence of receipt of copies of the Application and its attachments, except those subject of a motion for

confidential treatment of information, if any, by all those making requests therefor; and

6) Such other proof of compliance with the requirements of the Commission.

Moreover, LEYECO V is hereby required to post on its bulletin boards, the scanned copies of the foregoing jurisdictional requirements, together with the newspaper publications and certifications issued by the concerned Offices of the Governor, Mayors, and Local Legislative Bodies, and to submit proof of posting thereof.

Applicant LEYECO V and all interested parties are also required to submit via e-mail at <u>docket@erc.ph</u>, and copy furnish the Legal Service through <u>legal@erc.ph</u>, at least five (5) calendar days before the date of the scheduled virtual hearing and Pre-trial Conference, their respective Pre-Trial Briefs containing, among others:

- 1) A summary of admitted facts and proposed stipulation of facts;
- 2) The issues to be tried or resolved;
- 3) The documents or exhibits to be presented, stating the purposes and proposed markings therefor, which should also be attached to the Pre-trial Brief; and
- 4) The number and names of the witnesses, with their written testimonies in a Judicial Affidavit form attached to the Pretrial Brief.

Applicant LEYECO V must ensure that all the documents or exhibits proposed to be presented have already been duly submitted to the Commission at least five (5) calendar days before the date of the scheduled initial virtual hearing and Pre-Trial Conference, pursuant to the preceding paragraph.

Failure of LEYECO V to comply with the above requirements within the prescribed period shall be a ground for cancellation of the scheduled hearing.

Applicant LEYECO V must also be prepared to make an expository presentation of the instant Application, aided by whatever

communication medium that it may deem appropriate for the purpose, in order to put in plain words and explain, for the benefit of the consumers and other concerned parties, the nature of the *Application*. Relevant information and pertinent details substantiating the reasons and justifications for the *Application* must be cited in support thereof.

Applicant LEYECO V is hereby directed to file a copy of its Expository Presentation via e-mail at <u>docket@erc.ph</u>, and copy furnish the Legal Service through <u>legal@erc.ph</u>, at least five (5) calendar days prior to the scheduled virtual hearing. LEYECO V shall also be required, upon the request of any stakeholder, to provide an advance copy of its expository presentation, at least five (5) calendar days prior to the scheduled virtual hearing.

Applicant LEYECO V is further directed to submit, either through personal service, registered mail or ordinary mail/private courier, one (1) set of the original or certified true hard copies of its Jurisdictional Compliance, Expository Presentation, Pre-trial Brief, and Judicial Affidavits of witnesses, within five (5) working days from the date that the same were electronically submitted, as reflected in the acknowledgment receipt e-mail sent by the Commission.

Finally, LEYECO V, including its authorized representatives and witnesses, are hereby directed to provide the Commission, thru legal.virtualhearings@erc.ph, their respective e-mail addresses upon receipt of this *Order*. The Commission will send the access link/s to the aforementioned hearing platform within five (5) working days prior to the scheduled hearing.

SO ORDERED.

Pasig City, 02 May 2024.

FOR AND BY AUTHORITY OF THE COMMISSION:

Medinalista MONALISA C. DIMALANTA Chairperson and CEO

LS: JSC/LSP/KTB

ERC
Office of the Chairperson and CEO
MCD2024-016885

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Copy Furnished:

- Leyte V Electric Cooperative, Inc. (LEYECO V)
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- Dechavez Lerios-Amboy and Evangelista Law Offices
 Counsel for LEYECO V
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 134 Amorsolo Street, Legaspi Village, Makati City
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- 4. Commission on Audit (COA)
 Commonwealth Avenue, Quezon City
 Email address: citizensdesk@coa.gov.ph
- Senate Committee on Energy
 GSIS Building, Roxas Boulevard, Pasay City
 Email address: senateenergycommittee@gmail.com
- 6. House Committee on Energy
 Batasan Hills, Quezon City
 Email address: committee.energy@house.gov.ph
- Office of the Governor Province of Leyte
- 8. Office of the LGU Legislative Body Province of Leyte
- Office of the City Mayor City of Ormoc, Leyte
- Office of the Sangguniang Panlungsod City of Ormoc, Leyte
- 11. Office of the Municipal Mayor Albuera, Leyte
- 12. Office of the Sangguniang Bayan Albuera, Leyte
- Office of the Municipal Mayor Kananga, Leyte
- Office of the Sangguniang Bayan Kananga, Leyte
- Office of the Municipal Mayor Matag-ob, Leyte
- Office of the Sangguniang Bayan Matag-ob, Leyte
- 17. Office of the Municipal Mayor Villaba, Leyte
- 18. Office of the Sangguniang Bayan Villaba, Leyte
- Office of the Municipal Mayor Tabango, Leyte

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- 20. Office of the Sangguniang Bayan Tabango, Leyte
- 21. Office of the Municipal Mayor San Isidro, Leyte
- 22. Office of the Sangguniang Bayan San Isidro, Leyte
- 23. Office of the Municipal Mayor Leyte, Leyte
- 24. Office of the Sangguniang Bayan Leyte, Leyte
- 25. Office of the Municipal Mayor Palompon, Leyte
- 26. Office of the Sangguniang Bayan Palompon, Leyte
- 27. Office of the Municipal Mayor Isabel, Leyte
- 28. Office of the Sangguniang Bayan Isabel, Leyte
- 29. Office of the Municipal Mayor Calubian, Leyte
- 30. Office of the Sangguniang Bayan Calubian, Leyte
- 31. Office of the Municipal Mayor Merida, Leyte
- 32. Office of the Sangguniang Bayan Merida, Leyte
- 33. Regulatory Operations Service (ROS)
 Energy Regulatory Commission
 14th Floor, Exquadra Tower, 1 Jade Drive,
 Ortigas Center San Antonio, Pasig City
 Email: ros@erc.ph

Republic of the Philippines ENERGY REGULATORY COMMISSION Pasig City

IN THE MATTER OF THE APPLICATION FOR **CONFIRMATION AND** APPROVAL **OF** CALCULATIONS OF OVER OR UNDER RECOVERIES IN THE IMPLEMENTATION OF **AUTOMATIC** COST ADJUSTMENTS AND TRUE-UP MECHANISMS FOR THE PERIOD 2021 TO 2023, **PURSUANT** TO **ERC** RESOLUTION NO. 16. SERIES OF 2009 AS AMENDED BY RESOLUTION NO. 21, SERIES OF 2010, ERC RESOLUTION NO. 23, SERIES OF 2010. **ERC** RESOLUTION NO. 02. SERIES OF 2021, AND ERC RESOLUTION NO. 14. **SERIES OF 2022**

ERC CASE NO. 2024-003 CF

LEYTE V ELECTRIC INC. (LEYECO V),

Applicant. Promulgated: May 02, 2024

NOTICE OF VIRTUAL HEARING

TO ALL INTERESTED PARTIES:

Notice is hereby given that on 03 April 2024, Leyte V Electric Cooperative, Inc. (LEYECO V) filed an Application dated 23 March 2024, seeking the Commission's approval of its calculations of over or under recoveries in the implementation of automatic cost adjustments and true-up mechanisms for the period 2021 to 2023, pursuant to the Commission's Resolution No. 16, Series of 2009 as amended by Resolution No. 21, Series of 2010, Commission's Resolution No. 23,

Series of 2010, Commission's Resolution No. 02, Series of 2021, and Commission's Resolution No. 14, Series of 2022.

The pertinent allegations of the *Application* are hereunder quoted as follows:

THE APPLICANT

- LEYECO V is a non-stock, non-profit electric cooperative, duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Brgy. San Pablo, Ormoc City;
- 2. It holds an exclusive franchise issued by the National Electrification Commission to operate an electric light and power distribution service in the City of Ormoc, and the municipalities of Albuera, Kananga, Matag-ob, Villaba, Tabango, San Isidro, Leyte, Palompon, Isabel, Calubian, and Merida, all in the province of Leyte.

LEGAL BASES FOR THE APPLICATION

- ERC Resolution No. 16, Series of 2009 as amended by 3. Resolution No. 21, Series of 2010 establishes the procedure for the automatic recovery or refund of pass through costs and the confirmation process that would govern the automatic cost adjustment and true-up mechanisms approved by the Honorable Commission, with the objective of ensuring appropriate recovery of the pass through costs in an efficient manner and to put in place a fair and transparent process for the confirmation of the automatic cost adjustments implemented by distribution utilities and the true-up of other pass-through charges, involving Generation Transmission Rate, System Loss Rate and Lifeline Rate Recovery, as the case may be;
- 4. On the other hand, ERC Resolution 23, Series of 2010 adopts the rules implementing the discounts to qualified senior citizen end-users and subsidy from subsidizing end-users on electricity consumption;
- 5. Further, ERC Resolution No. 02, Series of 2021, provides for the recovery of all just and reasonable costs pertaining to current taxes (real property, local franchise, and business tax) that are levied by local government units within the distribution utilities' franchise area, subject to the post-validation and confirmation process mechanism of the Commission.
- 6. Finally, ERC Resolution No. 14, Series of 2022, directs the distribution utilities to adopt the Revised Rules governing the automatic cost adjustment and true-up mechanisms and corresponding confirmation process for DUs with its revised

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Uniform Reportorial Requirement (URR) spreadsheet template.

- 7. Foregoing resolutions further require the distribution utilities to file their respective consolidated applications once every three (3) years.
- 8. Hence, the filing of the instant application, covering the period of January 2021 to December 2023.

OVER OR UNDER-RECOVERIES OF ALLOWABLE COSTS

- 9. Applying the formulae provided under Resolution No. 16, Series of 2009 as amended by Resolution No. 21, Series of 2010, Resolution No. 23, Series of 2010, Resolution No. 02, Series of 2021, and ERC Resolution No. 14, Series of 2022, respectively, LEYECO V made calculations of the over-recoveries charged or under-recoveries incurred as against its customers, in the implementation of certain automatic cost adjustments and true-up mechanisms, covering the period of January 2021 to December 2023;
- 10. The results of its calculations are presented hereunder, as follows:

Mechanism	Recoverable Cost (PhP)	Actual Revenue (PhP)	(Over)/Under Recovery (PhP)
Generation	5,322,384,410.05	5,017,934,644.67	304,449,765.38
Transmission	575,250,275.37	572,701,203.15	2,549,072.22
Systems Loss	580,348,536.74	567,784,230.68	12,564,306.06
Lifeline Subsidy/ Discount	94,117,792.33	94,617,243.06	(499,450.73)
Senior Citizen Subsidy/ Discount	927,302.88	904,991.75	22,311,13
Local Franchise Tax Recovery	5,049,345.86	2,956,803.89	2,092,541.97
Real Property Tax Recovery	319,896.20	275,088.30	44,807.90
Total			321,223,353.93

REASONS FOR THE OVER/UNDER-RECOVERIES

- 11. In the case of the Generation Rate, LEYECO V incurred an under-recovery amounting to Php304,449,765.38 due to the following reasons:
 - a. There are variable factors present in Power Supplier's bill that fluctuate over time due to several factors such as fuel prices, market dynamics, forex (sic) exchange rates and regulatory and policy changes;

- b. The Electric Cooperatives, being distribution utilities, have membership in the Wholesale Electricity Spot Market (WESM), directly. Consequently, a portion of our generation rate is consistently exposed to price fluctuations in the spot market, depending on our market participation.
- c. The monthly calculation of generation costs follows a one-month lag approach, where the cost of power from the previous month is used for the current month's computation.
- d. The calculation formula for the monthly generation rate in the year 2021-2022 is derived from Resolution No. 16 Series of 2009. This resolution outlines the formula used to compute the generation rate in the year 2021-2022. The latest Resolution No. 14 Series of 2022 issued on December 19, 2022 has introduced a new formula for calculating monthly generation rate and over/under recovery. The variance between the Total kWh Purchased and Generated (TPGGR) compared to Total Energy Input (kWhGR) has led to an additional under-recovery in generation costs.
- e. The reduction in recovery by the year 2023 resulted from the implementation of monthly over/under recovery calculations and the transition from using TPGcR to kWheR in accordance with Resolution No. 14 Series of 2022.
- 12. For the Transmission Rate, LEYECO V incurred an underrecovery amounting to Php2,549,072.22 due to the calculation formula for the monthly transmission rate differing from the formula used for over/under recovery purposes. Additionally, the monthly calculation of the transmission costs follows a one-month lag approach, where the cost of power from the previous month is used for the current month's computation;
- 13. For the System Loss Rate, LEYECO V incurred an under-recovery amounting to Php12,564,306.06. The calculation of System Loss Rate's over/under-recoveries was primarily attributed to the over/under-recoveries in Generation and Transmission Costs, which are major components of the formula used to compute the System Loss Rate. Additionally, the calculation formula for the monthly system loss rate differs from the formula used for over/under recovery purposes;
- 14. For the Lifeline Discount and Subsidy, LEYECO V incurred an over-recovery amounting to Php499,450.73 due to the calculation following a one-month lag approach and variation in the monthly calculated lifeline rate, which is affected by actual kWh consumption of Lifeliners and Non-lifeliners;

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- 15. For the Senior Citizen Discount and Subsidy, LEYECO V incurred an under-recovery amounting to Php22,311.13 due to calculation following a one-month lag approach.
- 16. For the Local Franchise Tax, LEYECO V incurred an underrecovery in the total amount of Php2,092,541.97 due to the difference in the projected kWh sales versus actual monthly kWh sales and the calculation following a one-month lag approach. Likewise, LEYECO V did not recover the franchise tax paid in the year 2021.
- 17. For the Real Property Tax, LEYECO V incurred an underrecovery in the total amount of Php44,807.90 due to the difference in the projected kWh sales versus actual monthly kWh sales and the calculation following a one-month lag approach.

SUPPORTING DATA AND DOCUMENTS

18. In support of foregoing calculations, LEYECO V is submitting the following data and documents covering the period of January 2021 to December 2023, attached hereto and made integral parts hereof, as follows:

FOLDER	ANNEX	DESCRIPTION OF DOCUMENTS		
NO	MARKINGS			
	Annex A	Supplier and Transmission Data		
		Sheet Per Year		
	Annex B	Statistical Data Sheet Per Year		
Folder 1	Annex C	Actual Implemented Rates Sheet		
		Per Year		
	Annex D	Lifeline Discount Sheet Per Year		
	Annex E	Senior Citizen Discount Sheet Per		
		Year		
	Annex F	Additional Statistical Data Sheet		
		Per Year		
	Annex G	Summary of Over/Under-		
		Recoveries Computation		
_ , , ,	Annex H	Proposed Refund/Collect Scheme		
Folder 2		D TRANSMISSION DATA		
	Annex I	Power Bills from Suppliers		
Folder 3	STATISTICAL	• • • • • • • • • • • • • • • • • • •		
	Annex J	Pilferage Cost Recoveries		
	Annex K	Report on the Implemented		
		Orders/Decisions		
	Annex L	MFSR – Sections B and E		
	Annex M	Demand (kW) Sales Summary		
		Report		
Folder 4	4044	EMENTED RATES DATA		
	Annex N	Consumer Bills per Customer Class		
		(Non-Lifeliner)		
	Annex O	Consumer Bills per Lifeline Bracket		
	<u></u>	(Lifeliner)		
	Annex P	Senior Citizen Consumer Bills		
Folder 5	OTHER DOCU	MENTS		

	Annow	Cubmitted Monthly YEDD	
	Annex Q	Submitted Monthly URR per Reso. 17, Series of 2009	
	Annex R	Submitted Monthly URR Addendum	
	Annex S	Single Line Diagram	
	Annex T	Power Supply Contracts with Generation Companies	
Folder 6	LOCAL FRANCHISE, BUSINESS, AND REAL PROPERTY TAXES		
	Annex U	a) Local Franchise Tax	
	Series	Local Tax Ordinance, Tax	
		Receipts for payments made,	
		Actual Distribution Revenues,	
		Breakdown of Gross	
		Sales/Receipts; Appendix B	
	Annex V	b) Consumer Bills per LGU	
	Annex W	Real Property Tax	
	Series	a) Local Tax Ordinance; Tax	
		Declarations; Tax Assessments; Statements of Account; Official Receipts; Appendix A	
	Annex X	b) Consumer Bills per LGU	
	Annex Y	Computations on how the implemented pass-through taxes were derived	

19. Further, in compliance with the pre-filing requirements under the Revised ERC Rules of Practice and Procedure, herein applicant is submitting the following documents to form integral parts hereof, as follows, to wit:

ANNEX MARKINGS	DESCRIPTION OF THE DOCUMENTS
Annex Z series	Proof of furnishing copies of the Application to the Offices of the Mayor and Sangguniang Panlungsod of Ormoc City
Annex AA series	Proof of publication of the Application in a newspaper of general within LEYECO V's franchise area or where it principally operates

20. Considering foregoing (sic), it is respectfully prayed that LEYECO V's calculations of over or under-recoveries in the implementation of subject automatic cost adjustments and true-up mechanisms be confirmed and approved, and the cooperative be allowed to refund the over recoveries or collect the under recoveries, as the case may be, to or from its customers.

PRAYER

WHEREFORE, premises considered, applicant Leyte V Electric Cooperative, Inc. (LEYECO V) respectfully prays of this Honorable Commission, that upon initial review of the instant Application and pending evaluation hereof, the cooperative be

authorized to collect the under-recoveries, and after due notice and hearing, to confirm and approve its calculations of over or under-recoveries in the implementation of subject automatic cost adjustments and true-up mechanisms covering the period of January 2021 to December 2023, and allow the cooperative to refund the over-recoveries or collect the under-recoveries, as the case maybe, to or from its customers, based on the following refund/collect scheme, to wit:

Mechanism	(Over)/Under- Recovery (PhP)	Proposed Term of Refund /Collect	Rate per Month
Generation Rate	304,449,765.38	36 months	0.4135
Transmission Rate			
Residential	5,983,482.11	36 months	0.0148
Lower Voltage	4,125,568.95	36 months	0.0217
Higher Voltage	(7,559,978.84)	36 months	(3.2045)
System Loss Rate	12,564,306.06	36 months	0.0164
Lifeline Subsidy/ Discount Rate	(499,450.73)	36 months	(0.0007)
Senior Citizen Subsidy/ Discount Rate	22,311.13	3 months	0.0003
Local Franchise Tax Recovery Rate (Ormoc City)	1,045,201.09	12 months	0.0077
Local Franchise Tax Recovery Rate (11 Municipalities)	1,047,340.88	12 months	0.0087
Real Property Tax Recovery Rate	44,807.90	12 months	0,0006
Total	321,223,353.93		

Other reliefs, just and equitable in the premises are likewise prayed for.

The Commission hereby sets the instant Application for determination of compliance with the jurisdictional requirements, expository presentation, Pre-trial Conference, and presentation of evidence on 10 June 2024 (Monday), at two o'clock in the afternoon (2:00 P.M.) via MS Teams Application as the online platform for the conduct thereof, pursuant to Resolution No. 09, Series of 2020¹ and Resolution No. 01, Series of 2021² (ERC Revised Rules of Practice and Procedure).

Any interested stakeholder may submit its comments and/or clarifications at least one (1) calendar day prior to the scheduled initial virtual hearing, via electronic mail (e-mail) at docket@erc.ph, and copy furnish the Legal Service through legal@erc.ph. The

¹ A Resolution Adopting the Guidelines Governing Electronic Applications, Filings and Virtual Hearings Before the Energy Regulatory Commission.

² A Resolution Adopting the Revised Rules of Practice and Procedure of the Energy Regulatory Commission.

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Commission shall give priority to the stakeholders who have duly submitted their respective comments and/or clarifications, to discuss the same and propound questions during the course of the expository presentation.

Moreover, any persons who have an interest in the subject matter of the instant case may become a party by filing with the Commission via e-mail at docket@erc.ph, and copy furnishing the Legal Service through legal@erc.ph, a verified Petition to Intervene at least five (5) calendar days prior to the date of the initial virtual hearing. The verified Petition to Intervene must follow the requirements under Rule 9 of the ERC Revised Rules of Practice and Procedure, indicate therein the docket number and title of the case, and state the following:

- 1) The petitioner's name, mailing address, and e-mail address;
- 2) The nature of petitioner's interest in the subject matter of the proceeding and the way and manner in which such interest is affected by the issues involved in the proceeding; and
- 3) A statement of the relief desired.

Likewise, all other persons who may want their views known to the Commission with respect to the subject matter of the case may file through e-mail at <u>docket@erc.ph</u>, and copy furnish the Legal Service through <u>legal@erc.ph</u>, their Opposition or Comment thereon at <u>least</u> five (5) calendar days prior to the initial virtual hearing. Rule 9 of the ERC Revised Rules of Practice and Procedure shall govern. No particular form of Opposition or Comment is required, but the document, letter, or writing should contain the following:

- 1) The name, mailing address, and e-mail address of such person;
- 2) A concise statement of the Opposition or Comment; and
- 3) The grounds relied upon.

All interested parties filing their Petition to Intervene, Opposition or Comment are required to submit the hard copies thereof through personal service, registered mail or ordinary mail/private

ERC CASE NO. 2024-003 CF NOTICE OF VIRTUAL HEARING/ 02 MAY 2024 PAGE 9 OF 9

courier, within five (5) working days from the date that the same were electronically submitted, as reflected in the acknowledgment receipt e-mail sent by the Commission.

Any of the persons mentioned in the preceding paragraphs may access the copy of the *Application* on the Commission's official website at www.erc.gov.ph.

Finally, all interested persons may be allowed to join the scheduled initial virtual hearing by providing the Commission, thru legal.virtualhearings@erc.ph, their respective e-mail addresses and indicating therein the case number of the instant Application. The Commission will send the access link/s to the aforementioned hearing platform within five (5) working days prior to the scheduled hearing.

WITNESS, the Honorable Commissioners ALEXIS M. LUMBATAN, CATHERINE P. MACEDA, FLORESINDA G. BALDO-DIGAL, and MARKO ROMEO L. FUENTES, Energy Regulatory Commission, this 2nd day of May 2024 in Pasig City.

Medinslati MONALISA C. DIMALANTA Chairperson and CEO

LS: JSC/LSP/KTB

ERC
Office of the Chairperson and CEO

MCD2024-016885