

BEFORE THE STATE CORPORATION COMMISSION
OF THE STATE OF KANSAS

In the Matter of the Application of NextEra Energy)
Transmission Southwest, LLC for a Certificate of Public) Docket No. 22-NETE-419-COC
Convenience and Necessity to Transact the Business of)
a Public Utility in the State of Kansas.)

MODIFIED RECORD OF FINANCIAL COMMITMENT

NextEra Energy Transmission Southwest, LLC (“NEET Southwest”), by and through counsel, hereby files this Modified Record of Financial Commitment.

On June 6, 2022, the Settling Parties¹ filed a Nonunanimous Settlement Agreement that included the following commitment in Paragraph 10(c):

NEET Southwest’s indirect parent company, NextEra Energy Capital Holdings, Inc. (“NEECH”), commits that, for the first forty years of operation of the Wolf Creek-Blackberry Project, NEECH will provide or secure equity capital injections up to \$10 million per year, as needed to maintain the financial integrity of the Project consistent with an investment-grade credit profile. Following the initial 40-year period, NEET Southwest and NEECH will review and assess whether this financial commitment remains necessary to maintain the financial integrity of the Project, consistent with an investment-grade credit profile, for the remaining depreciable life of the Project

On June 30, 2022, NEET Southwest filed its Initial Post-Hearing Brief, which referenced the above language and stated, “NEET Southwest will separately file in this docket a commitment letter signed by an officer of NEECH expressly committing to this language. To make this commitment more directly enforceable against NEET Southwest, NEET Southwest does not oppose making the filing of such commitment letter a condition of its [Certificate of Convenience and

¹ Capitalized terms not otherwise defined herein have the same meaning as assigned in the June 30, 2022 Post-Hearing Brief of NextEra Energy Transmission Southwest, LLC.

Necessity ('CCN')].”²

On July 18, 2022, the Presiding Officer emailed the Parties requesting documentation of the above commitment. On July 19, 2022, NEET Southwest filed the attached Letter Providing Financial Assurance Regarding Wolf Creek-Blackberry 345-kV Transmission Line Operations (**Attachment A**).

On August 29, 2022, the Kansas Corporation issued its Order on Application for Certificate of Convenience and Necessity in this docket granting NEET Southwest its requested CCN and imposing certain conditions on NEET Southwest for its operations under the CCN. One of those conditions (specified in paragraphs 47 and 95 of the Order) requires NEET Southwest to modify its July 19, 2022 Record of Financial Commitment so that this financial commitment applies to all future successors and/or assigns of NEET Southwest. Accordingly, NEET Southwest is filing the attached Modified Letter Providing Financial Assurance Regarding Wolf Creek-Blackberry 345-kV Transmission Line Operations (**Attachment B**)

/s/ *Andrew O. Schulte*

Anne E. Callenbach, #18488

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**ATTORNEYS FOR NEXTERA ENERGY
TRANSMISSION SOUTHWEST, LLC**

² Post-Hearing Brief of NextEra Energy Transmission Southwest, LLC, p. 31.

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AFFIRMATION

I, Andrew O. Schulte, hereby swear and affirm that I am an attorney for NextEra Energy Transmission Southwest, LLC, and that I have read the foregoing and that the facts set forth therein are true and correct to the best of my knowledge and belief.

Date: September 13, 2022

/s/ Andrew O. Schulte
Andrew O. Schulte

NextEra Energy Capital Holdings, Inc.
700 Universe Blvd.
Juno Beach, FL 33408

June 28, 2022

Kansas Corporation Commission
1500 SW Arrowhead Road
Topeka, KS 66604-4027

**Re: Letter Providing Financial Assurance Regarding Wolf Creek-Blackberry
345-kV Transmission Line Operations**

Ladies and Gentlemen:

NextEra Energy Transmission Southwest, LLC (“NEET Southwest”), a Delaware limited liability company, has advised its indirect parent company NextEra Energy Capital Holdings, Inc. (“NEECH”), a Florida corporation and wholly owned subsidiary of NextEra Energy, Inc., that NEET Southwest has filed applications for authority to construct, own, and operate the Wolf Creek-Blackberry 345-kV Transmission Line in Kansas and Missouri (the “Project”). NEECH understands that NEET Southwest has entered into a Nonunanimous Settlement Agreement with parties in the proceeding before the Kansas Corporation Commission (“KCC”) committing that an affiliate provide financial assurance in support of NEET Southwest’s ownership and operation of the Project.

As Assistant Treasurer of NEECH, I am providing this letter to confirm NEECH’s commitment that, for the first 40 years of operation of the Project, NEECH will provide or secure equity capital injections up to \$10 million per year, as needed to maintain the financial integrity of the Project consistent with an investment-grade credit profile. Following the initial 40-year period, NEECH commits that it and NEET Southwest will review and assess whether this financial commitment remains necessary to maintain the financial integrity of the Project, consistent with an investment-grade credit profile, for the remaining depreciable life of the Project.

Sincerely,

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By 
Name: Joseph M. Balzano

Title: Assistant Treasurer

NextEra Energy Capital Holdings, Inc.
700 Universe Blvd.
Juno Beach, FL 33408

September 7, 2022

Kansas Corporation Commission
1500 SW Arrowhead Road
Topeka, KS 66604-4027

**Re: Modified Letter Providing Financial Assurance Regarding Wolf Creek-
Blackberry 345 kV Transmission Line Operations**

Ladies and Gentlemen:

NextEra Energy Transmission Southwest, LLC (“NEET Southwest”), a Delaware limited liability company, has advised its indirect parent company NextEra Energy Capital Holdings, Inc. (“NEECH”), a Florida corporation and wholly owned subsidiary of NextEra Energy, Inc., that NEET Southwest has filed applications for authority to construct, own, and operate the Wolf Creek-Blackberry 345 kV Transmission Line in Kansas and Missouri (the “Project”). NEECH understands that NEET Southwest has entered into a Nonunanimous Settlement Agreement with parties in the proceeding before the Kansas Corporation Commission (“KCC”) committing that an affiliate provide financial assurance in support of NEET Southwest’s ownership and operation of the Project.

As Vice President & Treasurer of NEECH, I am providing this letter to confirm NEECH’s commitment that, for the first 40 years of operation of the Project, NEECH and its successors and/or assigns will provide or secure equity capital injections up to \$10 million per year, as needed to maintain the financial integrity of the Project consistent with an investment-grade credit profile. Following the initial 40-year period, NEECH and its successors and/or assigns and NEET Southwest will review and assess whether this financial commitment remains necessary to maintain the financial integrity of the Project, consistent with an investment-grade credit profile, for the remaining depreciable life of the Project.

Sincerely,

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By: 

Name: Paul Cutler

Title: Vice President & Treasurer

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing document was served upon the parties listed below by email or U.S. mail, postage prepaid, this 13th day of September, 2022.

Joseph R. Astrab, Attorney Citizens' Utility Ratepayer Board 1500 Sw Arrowhead Rd Topeka, KS 66604 J.Astrab@Curb.Kansas.Gov	Todd E. Love, Attorney Citizens' Utility Ratepayer Board 1500 Sw Arrowhead Rd Topeka, KS 66604 T.Love@Curb.Kansas.Gov
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/s/ Andrew O. Schulte
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