



Public Utility Commission of Texas
1701 N. Congress, P.O. Box 13326, Austin, TX 78701

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Contact: Ellie Breed
Media@PUC.Texas.Gov

Public Utility Commission of Texas Denies Application for Texas Energy Fund Loan Program

Austin, Texas – The Public Utility Commission of Texas (PUC) today [denied](#) Texas Energy Fund (TEF) “Application 162 - NextEra and Aegle Power” for the In-ERCOT Generation Loan Program. The application has failed the due diligence phase of the loan application process, and the project will not be eligible to receive a loan from the TEF. NextEra Energy notified the PUC this week that it is not a party to the loan application.

“We’re still a long way from selecting any company to receive a Texas Energy Fund loan. Proposed projects that have reached this stage have only met the initial requirements for applications,” PUC Executive Director Connie Corona said. “We have a multi-stage application and verification process that gets more rigorous at every step to ensure only financially sound applicants with viable projects receive these loans.”

In addition to denying the application, the PUC will also pursue a minimum 10 percent reduction in the contract payment amount owed to the agency’s TEF contractor Deloitte, which conducted the first round of application review.

At this time, 16 applications for the In-ERCOT Generation Loan Program remain in due diligence review. During this phase, which is expected to take up to eight months to complete, PUC and Deloitte staff will verify each project’s details, including, but not limited to participating companies, financial viability, construction plans, interconnection capabilities, ability to complete the project and ability to pay back the loan.

An application may be denied at any point in the due diligence process. An applicant may also choose to withdraw their project. Those applications will then be removed from consideration by Commission order. One or more projects in the pool of remaining applications could replace applications removed from consideration.

The In-ERCOT Generation Loan Program is one of four TEF programs established under the [Powering Texas Forward Act](#) and will provide low-interest loans to finance new construction or upgrades to existing dispatchable electric generating facilities within the ERCOT power region.

To be eligible for a loan, a proposed project must add a minimum of 100 MW new generation to the



ERCOT grid. Additional information on the project eligibility requirements and evaluation criteria can be found on the [TEF Online](#) website and in PUCT rule [16 TAC §25.510](#), which was adopted on March 21, 2024.

Initial disbursements for approved loans will be issued by December 31, 2025. Additional information about the TEF and the In-ERCOT Generation Loan Program is available on the [PUCT website](#).

About the Public Utility Commission of Texas

Our mission is to serve Texans by regulating the state's electric, telecommunication, and water and sewer utilities, implementing respective legislation, and offering customer assistance in resolving consumer complaints. Since its founding in 1975, the Commission has a long and proud history of service to Texas, protecting customers, fostering competition, and promoting high quality infrastructure. To learn more, please visit <https://www.puc.texas.gov>.