DECLARATION OF EMERGENCY

Department of Treasury
State Bond Commission

Application and Closing Fees (LAC 71:III.1901)

The Louisiana State Bond Commission has exercised the emergency provision in accordance with the Administrative Procedure Act, R.S. 49:953.1, and pursuant to the authority set forth in R.S. 39:1405.1, to amend LAC 71:III.1901 regarding the application and closing fee for the not to exceed $3.2 billion of LCDA (Louisiana Utilities Restoration Corporation (Entergy Louisiana, LLC) System Restoration Bonds. This Emergency Rule is necessary to reduce the application and closing fee for the aforementioned entity in order to provide the citizens of Louisiana further relief in light of recent storms.

The Louisiana State Bond Commission hereby finds that the following circumstances constitute immediate peril to the public health, safety, or welfare (R.S. 49:953.1(A)(1)(a)). Due to recent storms that have devastated Louisiana (Hurricanes Laura, Delta, Zeta, Ida, and Winter Storm Uri), Entergy Louisiana, LLC customers could be facing a significant increase in their utility bills over the next fifteen years as Entergy Louisiana, LLC continues to make restoration efforts to its damaged infrastructure. These storms brought unprecedented damage to many areas of the state. Were the Bond Commission to collect the full fee in accordance with the fee schedule in LAC 71:III.1901, Entergy Louisiana, LLC customers would likely see even greater increases in their bills. Furthermore, the Louisiana Utilities Restoration Corporation was created in 2007, long after the adoption of the Bond Commission fee schedule. Thus, a $3,200,000,000 bond issuance was not contemplated at the time the Bond Commission fee schedule was adopted. Accordingly, were the Bond Commission to levy the full application and closing fee on this particular bond issuance, its fee would be over $1,100,000. Such an amount would only add to the financial hardships facing many Louisiana citizens still suffering from these recent storms. Therefore, this Emergency Rule is necessary to provide some relief to the citizens of Louisiana.

This Emergency Rule was adopted on February 22, 2022, and shall be effective on February 22, 2022. This Emergency Rule shall remain in effect for 180 days, unless renewed by the Louisiana State Bond Commission, or until permanent rules are promulgated in accordance with the law.

Title 71
TREASURY—PUBLIC FUNDS
Part III. Bond Commission—Debt Management
Chapter 19. Fee Schedule
§1901. Fee Schedule
A. …
B. General Government Issues*

<table>
<thead>
<tr>
<th>General Government Application Fee</th>
<th>$100.00**</th>
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| **To be levied on debt instruments with maturities in excess of 12 months excluding budgetary loans made under the provisions of R.S. 39:745, 17:89, 33:9901. **Application fee will be credited toward the closing fee when bonds are issued, sold or delivered. ***Private purpose bonds are defined as bonds the proceeds of which are used primarily for the benefit of a private company or enterprise or the payment on such bonds, are paid from revenues derived from private enterprise or concern, regardless of the issuer or the tax exempt status of the debt.

D. Notwithstanding the Bond Commission fee schedule provided for in Subsections B and C of this Section, the application fee for the not to exceed $3.2 billion of LCDA (Louisiana Utilities Restoration Corporation (Entergy Louisiana, LLC) System Restoration Bonds listed as agenda item No. 17 and approved at the January 20, 2022, Bond Commission meeting, and subsequently listed as agenda item No. 81 and amended at the February 22, 2022, Bond Commission meeting shall be $350,000.

AUTHORITY NOTE: Promulgated in accordance with R.S. 39:1405.1.

HISTORICAL NOTE: Promulgated by the Department of Treasury, Bond Commission, LR 27:1706 (October 2001), amended LR 48:

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Director
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