

Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City



**PETITION FOR THE
AVAILMENT OF THE
NATIONAL POWER
CORPORATION'S
STRANDED CONTRACT
COSTS PORTION OF THE
UNIVERSAL CHARGE FOR
CALENDAR YEAR 2016,
WITH PRAYER FOR
PROVISIONAL AUTHORITY,**

ERC CASE NO. 2017-066 RC

**POWER SECTOR ASSETS
AND LIABILITIES
MANAGEMENT
CORPORATION (PSALM),**
Petitioner.

X ----- X

DOCKETED
Date: JUL 26 2018
By:

ORDER

On 06 July 2017, Power Sector Assets and Liabilities Management Corporation (PSALM) filed a *Petition* dated 22 June 2017 (*Petition*) seeking the Commission's approval for the availment of the National Power Corporation's stranded contract costs portion of the Universal Charge for calendar year 2016, with prayer for the issuance of provisional authority.

PSALM alleged the following in its *Petition*:

1. Petitioner is a government-owned and controlled corporation created by virtue of the EPIRA, with principal office address at 3/F National Transmission Corporation Building, Power Center, Quezon Avenue corner BIR Road, Diliman, Quezon City. It may be served with notices, orders, and other processes of the Honorable Commission through the undersigned counsel with office address at the Power Sector Assets and Liabilities Management Corporation, 3/F National Transmission Corporation Building, Power Center, Quezon Avenue corner BIR Road, Diliman, Quezon City.

2. The principal mandate of Petitioner is to manage the orderly sale, disposition, and privatization of NPC generation assets, real estate and other disposable assets, and IPP contracts with the objective of liquidating all NPC financial obligations and stranded contract costs in an optimal manner¹. To attain its objectives, Petitioner shall, among others, [i] calculate the amount of the stranded debts and stranded contract costs of NPC which shall form the basis for ERC in the determination of the universal charge and [ii] liquidate the NPC stranded contract costs, utilizing the proceeds from sales and other property contributed to it, including the proceeds from the universal charge².

IV.
NPC'S STRANDED CONTRACT COSTS

3. Stranded Contract Costs of NPC refer to the "excess of the contracted cost of electricity under eligible contracts over the actual selling price of the contracted energy output of such contracts in the market". Market as defined in the Amended Rules for Recovery refers to the "Wholesale Electricity Spot Market (WESM) where electricity traded includes, but is not limited to, Spot Sales, Transition Supply Contracts (TSCs), Bilateral Contracts, One Day Power Sale (ODPS), Default Wholesale Supplier (DWS) service, and Ancillary Services"³. To be eligible for recovery under the Universal Charge, such contracts shall have been approved by the Energy Regulatory Board (hereinafter, "ERB") as of 31 December 2000⁴.
4. For purposes of the UC-SCC calculation, Independent Power Producer (hereinafter, "IPP") Contracts of NPC eligible for recovery under the UC-SCC (hereinafter, "Eligible IPP Contracts") shall refer to "generation capacities developed under the Build-Operate-Transfer scheme and any such generation asset whose construction was not financed by NPC but whose output is bought by NPC under Purchase Power Agreements (PPAs), Energy Conversion Agreements (ECAs) or any other similar contractual relationship. The IPP Contracts shall also include Rehabilitate Operate Lease (ROL) and Rehabilitate Operate Maintain types of IPP Contracts"⁵. In accordance with Section 32 of the EPIRA, only contracts duly approved by the ERB as of 31 December 2000 shall be entitled for recovery through the UC-SCC.
5. On 26 December 2010, the commercial operation of the WESM in the Visayas Grid and its integration with the Luzon Grid commenced⁶.

¹ Sec. 50, EPIRA

² Sec. 51, EPIRA

³ Article I, Section 2, Amended Rules for Recovery

⁴ Sec. 4 [uu] and Sec. 32, EPIRA

⁵ Article III, Amended Rules for Recovery

⁶ DOE Department Circular No. 2010-11-0012

6. Based on the above definition and for the purpose of this filing, the following are the Eligible IPP Contracts, which are eligible for recovery under UC-SCC:
 - a. Benguet Mini-Hydros (Ampohaw and Bakun);
 - b. Pagbilao I & II;
 - c. Sual I & II; and
 - d. Unified Leyte (Leyte A and B)
7. The annual UC-SCC shall be computed as the difference between the Gross Annual Contract Costs (hereinafter, "GACC") and combined amounts derived from the Revenues from the Sale of Contracted Energy of Eligible IPP Contracts (hereinafter, "RSCE") and the Privatization proceeds of the Eligible IPP Contracts (hereinafter, "PP")⁷.

IV - A.
GROSS ANNUAL CONTRACT COSTS

8. For purposes of this filing, the GACC is composed of capacity fees, fixed operating and maintenance fee (FOM)—other power supply (OPS), other Operating Expenses (OPEX), variable fees - OPS (when purchased power cost varies with volume of energy), and energy purchased from the WESM (EPFW).
9. For CY 2016, the GACC amounted to a total of PhP34,394.20 Million with details as follows:

| GACC Components (in PhP) | Benguet Mini-Hydros | Unified Leyte | Pagbilao | Sual | TOTAL |
|---------------------------------|-----------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Capacity Fees | - | - | 9,039,075,807.78 | 8,947,149,717.02 | 17,986,225,524.80 |
| FOM-OPS | - | 6,613,461,873.20 | 1,418,647,365.32 | 1,463,624,623.07 | 9,495,733,861.59 |
| Other OPEX | 909,776.20 | 46,343,835.88 | 75,811,861.04 | 136,332,926.40 | 259,398,399.52 |
| Sub-Total: Fixed Fees | 909,776.20 | 6,659,805,709.08 | 10,533,535,034.14 | 10,547,107,266.49 | 27,741,357,785.91 |
| Variable – OPS | 513,574,259.52 | 4,958,237,052.29 | 622,221,978.94 | 522,233,010.82 | 6,616,266,301.57 |
| EPFW (to meet TSC) | 36,575,684.16 | - | - | - | 36,575,684.16 |
| EPFW (Station Use) | 206.57 | - | - | - | 206.57 |
| Sub-Total: Variable Fees | 550,150,150.25 | 4,958,237,052.29 | 622,221,978.94 | 522,233,010.82 | 6,652,842,192.30 |
| TOTAL | 551,059,926.45 | 11,618,042,761.37 | 11,155,757,013.08 | 11,069,340,277.31 | 34,394,199,978.21 |

Table 1. Gross Annual Contract Costs

10. Components of GACC were lifted from the Operating Results (ROO) of Eligible IPPs, Summary of Fixed and Variable Costs of Eligible IPPs and Schedule of Other OPEX of Plants under IPP Administrator Agreement (IPPAA). Copies of the Operating Results of Eligible IPPs, Summary of Fixed and Variable Costs of Eligible IPPs and Schedule of Other OPEX of Eligible Plants under IPPAA are attached hereto and made

⁷ Article IV, Section 6 in relation to Sections 3, 4 and 5, Amended Rules for Recovery

integral parts hereof as Annexes "C" and "D" and "E", respectively.

IV- B.
REVENUES FROM THE SALE OF CONTRACTED ENERGY
OF ELIGIBLE IPP CONTRACTS

11. For purposes of this filing, the RSCE refers to the following sources of revenue: (i) Sales in WESM, including net settlement surplus (NSS); and (ii) Sales under Transition Supply Contracts (TSC), including adjustments, namely, fuel cost adjustment (FCA), purchased power cost adjustments (PPCA) and foreign exchange-related cost adjustments (FxA), and penalties imposed on customers which drew power lower than or in excess of contracted level of energy.
12. For CY 2016, the RSCE amounted to a total of PhP4,533.44 Million with details as follows:

| RSCE Components (in PhP) | Benguet Mini-Hydros | Unified Leyte | TOTAL |
|--------------------------|-----------------------|-------------------------|-------------------------|
| Sales in WESM | 21,595,521.51 | 3,845,206,121.26 | 3,866,801,642.77 |
| Sales in TSC | 588,522,934.29 | 78,113,265.07 | 666,636,199.36 |
| TOTAL RSCE | 610,118,455.80 | 3,923,319,386.33 | 4,533,437,842.13 |

Table 2. Revenues from the Sale of Contracted Energy

13. Components of RSCE were lifted from the Net Utility Revenue portion of the ROO of Eligible IPPs. RSCE excludes Power Act Reduction (PAR) and Prompt Payment Discount (PPD) adjustment which have been disallowed for recovery by the Honorable Commission in its Decision dated 28 January 2013 in ERC Case No. 2011-091 RC. FxA per plant was based on Total FxA Revenue per Grid allocated per plant based on per plant TSC energy sales. Copies of the Schedule of FxA for Eligible Plants and Schedule of FxA for the Period Ending 31 December 2016 are attached hereto and made integral parts hereof as Annexes "F" and "G", respectively.

IV - C.
PROCEEDS FROM PRIVATIZATION OF ELIGIBLE
IPP CONTRACTS

14. For CY 2016, PP amounted to a total of PhP26,174.57 Million. Included under PP are cash inflows arising from the IPPAA , namely, monthly payments (net of VAT) and energy fee/generation payments of Unified Leyte Strips, Pagbilao and Sual IPPAs, as follows:

| Privatization Proceeds Components (in PhP) | Unified Leyte | Pagbilao | Sual | Total |
|--|-------------------------|-------------------------|-------------------------|--------------------------|
| Monthly Payments | - | 6,567,306,493.98 | 9,180,507,536.41 | 15,747,814,030.39 |
| Energy Fee/ Generation Payments | 9,281,434,669.24 | 623,077,283.48 | 522,243,416.92 | 10,426,755,369.64 |
| TOTAL | 9,281,434,669.24 | 7,190,383,777.46 | 9,702,750,953.33 | 26,174,569,400.03 |

Table 3. Privatization Proceeds

15. For Pagbilao and Sual, Monthly Payments from its IPPAs which are Therma Luzon, Inc. and San Miguel Energy Corporation, respectively, were lifted from the Schedule of IPPAA Monthly Payment while Energy Fees are based on the Summary of IPPA Billings – Energy Fees. For Unified Leyte, Generation Payments from its IPPAs or the Strip Owners which are Aboitiz Energy Solutions, Inc., Filinvest Development Corp. Utilities, Inc., Good Friends Hydro Resources Corporation, Trans-Asia Oil and Energy Development Corporation, Unified Leyte Geothermal Energy, Inc., Vivant Energy Corporation and Waterfront Mactan Casino Hotel, Inc. were lifted from the Summary of IPPA Billings – UL Strips Generation Payments.
16. Copy of the Schedule of IPPAA Monthly Payment, net of VAT, for SCC is attached hereto and made an integral part hereof as Annex “H”, Schedule of IPPAA Monthly Payment received from Eligible IPPs as Annex “I” and Schedule of VAT on Privatization Proceeds that was shouldered by PSALM as “Annex J”. Copy of the Schedule of Summary of IPPAA Billings – UL Strips Generation Payment and Summary of IPPA Billings - Energy Fees are attached hereto as “Annex K” and “Annex L”, respectively.
17. The PP is net of VAT, consistent with the Bureau of Internal Revenue (BIR) Revenue Memorandum Circular No. 11-20128 which states, among others, that: “Considering that the sale of electricity is now subject to VAT, the real properties sold by PSALM are regarded as real properties used in the trade or business. While it is clear under the Tax Code of 1997 that such sale is not subject to income tax, there is no provision under the same Code that exempts it from VAT nor subject it to VAT at zero rate. xxx”.
18. And considering further, that the IPP Administration Agreements between PSALM and the IPP Administrators provide that, “xxx In the event that the Monthly Payments are determined with finality to be subject to value added tax, all applicable value added tax on such payments shall be for the account of PSALM...”, for purposes of SCC calculations, the IPP Administrator Monthly Payments received by PSALM were reduced by the VAT shouldered by PSALM.

V.

NPC’s STRANDED CONTRACT COSTS

19. Based on the foregoing, the SCC for CY 2016 amounts to PhP3,686.19 Million computed as the difference between the GACC, on one hand, and the combined amounts derived from the RSCE and PP, on the other, with details as follows:

⁸ Tax Consequences of Power Sector Assets and Liabilities Management Corporation (PSALM) Transactions

| 2016 UC-SCC (in PhP) | Benguet Mini-Hydros | Unified Leyte | Pagbilao | Sual | TOTAL |
|-------------------------|------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| GACC | 551,059,926.45 | 11,618,042,761.37 | 11,155,757,013.08 | 11,069,340,277.31 | 34,394,199,978.21 |
| Less: RSCE | 610,118,455.80 | 3,923,319,386.33 | - | - | 4,533,437,842.13 |
| Less: PP | - | 9,281,434,669.24 | 7,190,383,777.46 | 9,702,750,953.33 | 26,174,569,400.03 |
| SCC | (59,058,529.35) | (1,586,711,294.20) | 3,965,373,235.62 | 1,366,589,323.98 | 3,686,192,736.05 |

Table 4. Details of Stranded Contract Cost

20. Consistent with the Honorable Commission's Decision in ERC Case No. 2011-091 RC mentioned above, wherein the Honorable Commission used four (4) years' forecast of electricity sales based on the Department of Energy's (DOE) Power Development Plan (PDP) in determining the four (4) year 2007-2010 UC-SCC rate, the UC-SCC rate for CY 2016 is derived by dividing the calculated CY 2016 SCC by one (1) year Electricity Sales Forecast for CY 2018 based on the PDP (2015-2030). The calculated SCC rate is PhP0.0429/kWh with details as follows:

| UC-SCC For CY 2016 (in PhP) | Energy Sales Forecast (GWh) | UC-SCC Rate (PhP/kWh) |
|--------------------------------|--------------------------------|-----------------------|
| 3,686,192,736.05 | 85,935.00 | 0.0429 |

Table 5. Stranded Contract Costs

21. A copy of the Electricity Sales Forecast, PDP (2015-2030) as sourced from the DOE is attached hereto and made an integral part hereof as **Annex "M"**.
22. In compliance with Section 4(e) of Rule 3 of the EPIRA-IRR and ERC Resolution No. 38-2006, a copy of the instant Petition (including Annexes) was furnished the Sangguniang Panlungsod of Quezon City. A copy of the Certification of Posting/Affidavit of Service is attached hereto and made an integral part hereof as **Annex "N"**. The Petition (excluding Annexes) was also published in a newspaper of general circulation. A copy of the Affidavit of Publication is attached hereto and made an integral part hereof as **Annex "O"**.

**VI.
ALLEGATIONS IN SUPPORT OF
THE ISSUANCE OF PROVISIONAL AUTHORITY
(PA)**

23. The instant petition covers the SCC for CY 2016. The amount, if collected, would enable Petitioner to recover SCC which can be used to service maturing loans and IPP obligations. Provisional approval of this SCC will also keep Petitioner from resorting to refinancing to service its maturing debts, thus reducing, if not totally eliminating, additional borrowing costs.

24. Pursuant to the Honorable Commission's Rules of Practice and Procedure, the Honorable Commission may exercise its discretion by granting provisional authority or interim relief prior to a final decision. Petitioner PSALM humbly seeks this Honorable Commission to grant the PA to enable Petitioner PSALM to immediately recover SCC and accumulate sufficient funds to service loan obligations that were incurred for the eligible IPP contracts. Early SCC recovery will likewise translate to substantial savings on borrowing costs, as PSALM need not resort to refinancing to service its eligible IPP obligations and maturing debts.
25. In support of the prayer for the issuance of Provisional Authority, the Affidavit of Ms. Luisa A. Esteban, Officer-in-Charge of the Finance Group, establishing certain facts and circumstances that would justify the Honorable Commission's exercise of discretion by granting provisional authority or interim relief prior to a final decision is attached hereto and made an integral part hereof as **Annex "P"**.
26. It is understood that the interim relief sought by Petitioner, that may be granted by the Commission, shall be subject to adjustments and other conditions that the Commission may impose after hearing and final determination of the Honorable Commission.

PRAYER

WHEREFORE, premises considered, Petitioner respectfully prays, after due notice and hearing, for the APPROVAL of the following:

1. The calculated UC-SCC for the calendar year 2016 amounts to PhP3,686,192,736.05, which is equivalent to PhPo.0429/kWh covering a one-year recovery period.
2. Provisional Authority allowing Petitioner to charge and collect the computed UC-SCC or such amount determined by the Honorable Commission.

Other reliefs just and equitable are likewise prayed for.

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Finding the said *Petition* to be sufficient in substance with the required fees having been paid, the same is hereby set for hearing on the following dates:

| Date and Time | Venue | Particulars |
|--|--|--|
| LUZON | | |
| 16 August 2018 (Thursday) at ten o'clock in the morning (10:00 A.M.) | ERC Hearing Room, 15 th Floor, Pacific Center Building, San Miguel Avenue, Pasig Ciy | Jurisdictional and Expository Presentation. |
| VISAYAS | | |
| 29 August 2018 (Wednesday) at two o'clock in the afternoon (02:00 P.M.) | Energy Regulatory Commission- Visayas Field Office (ERC-VFO), St. Mary's Drive, Banilad, Cebu City, Philippines | Expository Presentation. |
| MINDANAO | | |
| 06 September 2018 (Thursday) at ten o'clock in the morning (10:00 A.M.) | Energy Regulatory Commission- Mindanao Field Office (ERC-MFO), Mezzanine Floor, Mintrade Building, Monteverde Avenue cor. Sales Street, Davao City | Expository Presentation. |
| LUZON | | |
| 13 September 2018 (Thursday) at ten o'clock in the morning (10:00 A.M.) | ERC Hearing Room, 15 th Floor, Pacific Center Building, San Miguel Avenue, Pasig Ciy | Pre-trial Conference and Evidentiary Hearing. |

Accordingly, PSALM is hereby directed to:

- 1) Cause the publication of the attached Notice of Public Hearing in two (2) newspapers of nationwide circulation in the Philippines at its own expense, twice (2x) within two (2) successive weeks, the dates of publication not being less than seven (7) days apart, and the date of the last publication to be made not later than ten (10) days before the date of the scheduled initial hearing;

- 2) Furnish with copies of this Order and the attached Notice of Public Hearing the Offices of the Provincial Governors; and the affected Distribution Utilities for the appropriate posting thereof on their respective bulletin boards;
- 3) Inform the consumers within the affected areas, by any other means available and appropriate, of the filing of the *Petition*, its reasons therefor, and of the scheduled hearings thereon;
- 4) Furnish with copies of this Order and the attached Notice of Public 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 at the scheduled hearings; and
- 5) Furnish with copies of the *Petition* and its attachments all those making requests therefor, subject to reimbursement of reasonable photocopying costs.

On the date of the initial hearing, Petitioner must submit to the Commission its written compliance with the aforementioned jurisdictional requirements attaching therewith, methodically arranged and duly marked the following:

- 1) The evidence of publication of the attached Notice of Public Hearing consisting of affidavits of the Editors or Business Managers of the newspapers where the said Notice of Public Hearing were published, and the complete issues of the said newspapers;
- 2) The evidence of actual posting of this Order and the attached Notice of Public Hearing consisting of certifications issued to that effect, signed by the aforementioned Governors, General Managers or their duly authorized representatives, bearing the seals of their offices;

- 3) The evidence of other means employed by Petitioner to inform the consumers affected of the filing of the *Petition*, its reasons therefor, and of the scheduled hearings thereon;
- 4) The evidence of receipt of copies of this Order and the attached Notice of Public Hearing by the Office of the Solicitor General (OSG), the Commission on Audit (COA), and the Committees on Energy of both Houses of Congress;
- 5) The evidence of receipt of copies of the *Petition* and its attachments by all those making requests therefor, if any; and
- 6) Such other proofs of compliance with the requirements of the Commission.

Petitioner and all interested parties are also required to submit, at least five (5) days before the date of the initial 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 therefore; and
- 4) The number and names of the witnesses, with their written testimonies in a Judicial Affidavit form attached to the Pre-trial Brief.

Failure of Petitioner to comply with the above requirements within the prescribed period shall be a ground for cancellation of the scheduled hearings, and the resetting of which shall be six (6) months from the said date of cancellation.

PSALM must also be prepared to make an expository presentation of the instant *Petition*, 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, what the *Petition* is all about and the reasons and justifications being cited in support thereof.

SO ORDERED.

Pasig City, 16 July 2018.

FOR AND BY AUTHORITY
OF THE COMMISSION:


AGNES VST DEVANADERA
Chairperson and CEO ✓

LS:  CRC/LRP/APV

COPY FURNISHED:

1. ATTYS. CECILIO B. GELLADA, JR., GEOFFRY DL. MASANCAY
MARIA ILYN C. GERONIMO-ALBITO, LALAINA MAE C. PARLADE
Counsel for Applicant PSALM
PSALM Power Sector Assets and Liabilities Management Corporation
(PSALM)
7th Floor, Bankmer Building, 6756 Ayala Avenue, Makati City
2. THE OFFICE OF THE SOLICITOR GENERAL (OSG)
134 Amorsolo Street, Legaspi Village Makati City
3. THE COMMISSION ON AUDIT (COA)
Commonwealth Avenue Quezon City 1121
4. THE SENATE COMMITTEE ON ENERGY
GSIS Building, Roxas Boulevard Pasay City 1307
5. THE HOUSE COMMITTEE ON ENERGY
Batasan Hills, Quezon City 1126
6. OFFICE OF THE PRESIDENT OF PCCI
Philippine Chamber of Commerce and Industry (PCCI)
3rd Floor, Chamber and Industry Plaza (CIP) 1030
Campus Avenue corner Park Avenue McKinley Town Center,
Fort Bonifacio, Taguig City
7. CAGAYAN I ELECTRIC COOPERATIVE, INC. (CAGELCO I)
32 Taft St., Tuguegarao, Cagayan
8. CAGAYAN II ELECTRIC COOPERATIVE, INC. (CAGELCO II)
Aparri, Cagayan Valley
9. ISABELA I ELECTRIC COOPERATIVE, INC. (ISELCO I)
Alicia, Isabela



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10. ISABELA II ELECTRIC COOPERATIVE, INC. (ISELCO II)
Ilagan City, Isabela
11. NUEVA VIZCAYA ELECTRIC COOPERATIVE, INC. (NUVELCO)
Gabut, Dupax del Sur, Nueva Vizcaya
12. QUIRINO ELECTRIC COOPERATIVE, INC. (QUIRELCO)
Diffun, Quirino
13. ABRA ELECTRIC COOPERATIVE, INC. (ABRECO)
Calaba, Bangued, Abra
14. BENGUET ELECTRIC COOPERATIVE, INC. (BENECO)
South Drive, Baguio City
15. IFUGAO ELECTRIC COOPERATIVE, INC. (IFELCO)
Lagawe, Ifugao
16. KALINGA APAYAO ELECTRIC COOPERATIVE, INC. (KAELCO)
Bulanao, Tabuk, Kalinga Apayao
17. MOUNTAIN PROVINCE ELECTRIC COOPERATIVE, INC. (MOPRECO)
Poblacion, Bontoc, Mt. Province
18. ILOCOS NORTE ELECTRIC COOPERATIVE, INC. (INEC)
Dingras, Ilocos Norte
19. ILOCOS SUR ELECTRIC COOPERATIVE, INC. (ISECO)
Bigbiga, Santiago, Ilocos Sur
20. LA UNION ELECTRIC COOPERATIVE, INC. (LUELCO)
Aringay, La Union
21. PANGASINAN I ELECTRIC COOPERATIVE, INC. (PANELCO I)
San Jose, Bani, Pangasinan
22. CENTRAL PANGASINAN ELECTRIC COOPERATIVE, INC. (CENPELCO)
Padilla St., San Carlos City, Pangasinan
23. PANGASINAN III ELECTRIC COOPERATIVE, INC. (PANELCO III)
Nancayasan, Urdaneta City, Pangasinan
24. AURORA ELECTRIC COOPERATIVE, INC. (AURELCO)
Reserva, Baler, Aurora
25. ZAMBALES I ELECTRIC COOPERATIVE, INC. (ZAMECO I)
San Vicente, Palauig, Zambales
26. ZAMBALES II ELECTRIC COOPERATIVE, INC. (ZAMECO II)
Magsaysay, Castillejos, Zambales
27. TARLAC I ELECTRIC COOPERATIVE, INC. (TARELCO I)
Amacalan, Gerona, Tarlac
28. TARLAC II ELECTRIC COOPERATIVE, INC. (TARELCO II)
San Nicolas, Concepcion, Tarlac
29. NUEVA ECIJA I ELECTRIC COOPERATIVE, INC. (NEECO I)
Malapit, San Isidro, Nueva Ecija
30. NUEVA ECIJA II- AREA 1 ELECTRIC COOPERATIVE, INC. (NEECO II- AREA I)
Calipahan, Talavera, Nueva Ecija
31. NUEVA ECIJA II- AREA 2 ELECTRIC COOPERATIVE, INC. (NEECO II- AREA II)
San Leonardo, Nueva Ecija
32. SAN JOSE CITY ELECTRIC COOPERATIVE, INC. (SAJELCO)
San Jose City, Nueva Ecija

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33. PAMPANGA RURAL ELECTRIC COOPERATIVE, INC. (PRESCO)
Anao, Mexico, Pampanga
34. PAMPANGA I ELECTRIC COOPERATIVE, INC. (PELCO I)
Sto. Domingo, Mexico, Pampanga
35. PAMPANGA II ELECTRIC COOPERATIVE, INC. (PELCO II)
San Roque, Guagua, Pampanga
36. PAMPANGA III ELECTRIC COOPERATIVE, INC. (PELCO III)
San Vicente, Apalit, Pampanga
37. PENINSULA ELECTRIC COOPERATIVE, INC. (PENELCO)
Tuyo, Balanga City, Bataan
38. FIRST LAGUNA ELECTRIC COOPERATIVE, INC. (FLECO)
Lewin, Lumban, Laguna
39. BATANGAS I ELECTRIC COOPERATIVE, INC. (BATELEC I)
Calaca, Batangas
40. BATANGAS II ELECTRIC COOPERATIVE, INC. (BATELEC II)
Antipolo del Norte, Lipa, Batangas
41. QUEZON I ELECTRIC COOPERATIVE, INC. (QUEZELCO I)
Poctol, Pitogo, Quezon
42. QUEZON II ELECTRIC COOPERATIVE, INC. (QUEZELCO II)
Gumian, Infanta, Quezon
43. CAMARINES NORTE ELECTRIC COOPERATIVE, INC. (CANORECO)
Daet, Camarines Norte
44. CAMARINES SUR I ELECTRIC COOPERATIVE, INC. (CASURECO I)
Puro Batia, Libmanan, Camarines Sur
45. CAMARINES SUR II ELECTRIC COOPERATIVE, INC. (CASURECO II)
Del Rosario, Naga City, Camarines Sur
46. CAMARINES SUR III ELECTRIC COOPERATIVE, INC. (CASURECO III)
San Isidro, Iriga City
47. CAMARINES SUR IV ELECTRIC COOPERATIVE, INC. (CASURECO IV)
Talojongon, Tigaon, Camarines Sur
48. ALBAY ELECTRIC COOPERATIVE, INC. (ALECO)
Vinzons St., Albay, Legazpi
49. SORSOGON I ELECTRIC COOPERATIVE, INC. (SORECO I)
Gulang-gulang, Irosin, Sorsogon
50. SORSOGON II ELECTRIC COOPERATIVE, INC. (SORECO II)
Monreal St., Sorsogon City, Sorsogon
51. MANILA ELECTRIC COMPANY (MERALCO)
Lopez Center, Ortigas Center, Brgy. Ugong, Pasig City
52. IBAAN ELECTRIC AND ENGINEERING CORPORATION (IEEC)
Poblacion Ibaan, Batangas
53. TARLAC ELECTRIC, INC. (TEI)
Mabini St., Tarlac City
54. SAN FERNANDO LIGHT AND POWER COMPANY, INC. (SFELAPCO)
San Fernando, Pampanga
55. DAGUPAN ELECTRIC CORPORATION (DECORP)
Dagupan, Pangasinan

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56. CABANATUAN ELECTRIC CORPORATION (CELCOR)
Maharlika Highway, Bitas, Cabanatuan City
57. OLONGAPO ELECTRIC DISTRIBUTION COMPANY, INC. (OEDC)
East Bajac, Olongapo City
58. ANGELES ELECTRIC CORPORATION (AEC)
Angeles, Pampanga
59. LA UNION ELECTRIC COMPANY, INC. (LUECO)
San Fernando, La Union
60. ALBAY POWER AND ENERGY CORPORATION (APEC)
Albay, Legazpi
61. CLARK ELECTRIC DISTRIBUTION CORPORATION (CEDC)
Clark Freeport, Mabalacat, Pampanga
62. AKLAN ELECTRIC COOPERATIVE, INC. (AKELCO)
Lezo, Aklan
63. ANTIQUE ELECTRIC COOPERATIVE, INC. (ANTECO)
San Jose de Buenavista, Antique
64. CAPIZ ELECTRIC COOPERATIVE, INC. (CAPELCO)
Timpas, Panitan, Capiz
65. ILOILO I ELECTRIC COOPERATIVE, INC. (ILECO I)
Tigbauan, Iloilo
66. ILOILO II ELECTRIC COOPERATIVE, INC. (ILECO II)
Cau-ayan, Pototan, Iloilo
67. ILOILO III ELECTRIC COOPERATIVE, INC. (ILECO III)
Preciosa, Sara, Iloilo
68. GUIMARAS ELECTRIC COOPERATIVE, INC. (GUIMELCO)
San Miguel, Jordan, Guimaras Island
69. NORTHERN NEGROS ELECTRIC COOPERATIVE, INC. (NONECO)
Tortosa, Manapla, Negros Occidental
70. CENTRAL NEGROS ELECTRIC COOPERATIVE, INC. (CENECO)
Mabini St., Bacolod City
71. NEGROS OCCIDENTAL ELECTRIC COOPERATIVE, INC. (NOCECO)
Kabankalan City, Negros Occidental
72. NEGROS ORIENTAL I ELECTRIC COOPERATIVE, INC. (NORECO I)
Bindoy, Negros Oriental
73. NEGROS ORIENTAL II ELECTRIC COOPERATIVE, INC. (NORECO II)
Real St., Dumaguete City
74. CEBU I ELECTRIC COOPERATIVE, INC. (CEBECO I)
Bitoon, Dumanjug, Cebu
75. CEBU II ELECTRIC COOPERATIVE, INC. (CEBECO II)
Malingin, Bogo, Cebu
76. CEBU III ELECTRIC COOPERATIVE, INC. (CEBECO III)
Luray II, Toledo City, Cebu
77. BOHOL I ELECTRIC COOPERATIVE, INC. (BOHECO I)
Tubigon, Bohol
78. BOHOL II ELECTRIC COOPERATIVE, INC. (BOHECO II)
Jagna, Bohol

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79. DON ORESTES ROMUALDEZ ELECTRIC COOPERATIVE, INC. (DORELCO)
San Roque, Tolosa, Leyte
80. LEYTE II ELECTRIC COOPERATIVE, INC. (LEYECO II)
Sagkahan, Tacloban City
81. LEYTE III ELECTRIC COOPERATIVE, INC. (LEYECO III)
Tunga, Leyte
82. LEYTE IV ELECTRIC COOPERATIVE, INC. (LEYECO IV)
Hilongos, Leyte
83. LEYTE V ELECTRIC COOPERATIVE, INC. (LEYECO V)
Brgy. San Pablo, Ormoc City
84. SOUTHERN LEYTE ELECTRIC COOPERATIVE, INC. (SOLECO)
Maasin, Southern Leyte
85. BILIRAN ELECTRIC COOPERATIVE, INC. (BILECO)
Caray-caray, Naval, Biliran
86. NORTHERN SAMAR ELECTRIC COOPERATIVE, INC. (NORSAMELCO)
Brgy. Magsaysay, Bobon, Northern Samar
87. SAMAR I ELECTRIC COOPERATIVE, INC. (SAMELCO I)
Brgy. Carayman, Calbayog City
88. SAMAR II ELECTRIC COOPERATIVE, INC. (SAMELCO II)
Cathalogan, Samar
89. EASTERN SAMAR ELECTRIC COOPERATIVE, INC. (ESAMELCO)
Cobong, Borongan, Eastern Samar
90. BOHOL LIGHT COMPANY, INC. (BLCI)
R. Enerio St., Tagbilaran City, Bohol
91. MACTAN ELECTRIC COMPANY (MECO)
Sangi, Lapu-lapu City, Cebu
92. VISAYAN ELECTRIC COMPANY, INC. (VECO)
J. Panis St., Banilad, Cebu City
93. AGUSAN DEL NORTE ELECTRIC COOPERATIVE, INC. (ANECO)
Km. 2 J.C. Aquino Avenue, Butuan City
94. AGUSAN DEL SUR ELECTRIC COOPERATIVE, INC. (ASELCO)
San Isidro, San Francisco, Agusan del Sur
95. BUKIDNON SECOND ELECTRIC COOPERATIVE, INC. (BUSECO)
Manolo Fortich, Bukidnon
96. CAMIGUIN ELECTRIC COOPERATIVE, INC. (CAMELCO)
Pandan, Mambajao, Camiguin
97. COTABATO ELECTRIC COOPERATIVE, INC. (COTELCO)
Manubuan, Matalam, Cotabato
98. COTABATO LIGHT AND POWER COMPANY (CLPC)
Sinsuat Avenue, Cotabato City
99. CAGAYAN ELECTRIC POWER AND LIGHT COMPANY, INC. (CEPALCO)
33 T. Chavez St, Cagayan de Oro, Misamis Oriental
100. DAVAO DEL SUR ELECTRIC COOPERATIVE, INC. (DASURECO)
Digos, Davao del Sur
101. DAVAO ORIENTAL ELECTRIC COOPERATIVE, INC. (DORECO)
Mati, Davao Oriental

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102. DAVAO LIGHT AND POWER COMPANY, INC. (DLPC)
163-165 C. Bangoy Sr. St., Davao City
103. FIRST BUKIDNON ELECTRIC COOPERATIVE, INC. (FIBECO)
Anahawon, Maramag, Bukidnon
104. ILIGAN LIGHT AND POWER, INC. (ILPI)
Bro. Jeffrey Road, Pala-o, Iligan City, Lanao del Norte
105. LANA DEL NORTE ELECTRIC COOPERATIVE, INC. (LANECO)
Poblacion Tubod, Lanao del Norte
106. LANA DEL SUR ELECTRIC COOPERATIVE, INC. (LASURECO)
Marawi City, Lanao del Sur
107. MAGUINDANAO ELECTRIC COOPERATIVE, INC. (MAGELCO)
Awang, Dinaig, Maguindanao
108. MISAMIS OCCIDENTAL I ELECTRIC COOPERATIVE, INC. (MOELCI I)
Magcamiguing, Calamba, Misamis Occidental
109. MISAMIS OCCIDENTAL II ELECTRIC COOPERATIVE, INC. (MOELCI II)
Circumferential Road, Bitoon, Ozamiz City
110. MISAMIS ORIENTAL I RURAL ELECTRIC SERVICE COOPERATIVE, INC. (MORESCO I)
Iligan Rd, Laguindingan, Misamis Oriental
111. MISAMIS ORIENTAL II ELECTRIC COOPERATIVE, INC. (MORESCO II)
Medina, Misamis Oriental, Mindanao
112. SIARGAO ISLAND ELECTRIC COOPERATIVE, INC. (SIARELCO)
Catabaan, Oapa, Surigao del Norte
113. SOUTH COTABATO I ELECTRIC COOPERATIVE, INC. (SOCOTECO I)
Matulas, City of Koronadal, South Cotabato
114. SOUTH COTABATO II ELECTRIC COOPERATIVE, INC. (SOCOTECO II)
Jose Catolico Sr. Ave, General Santos City, 9500 South Cotabato
115. SULTAN KUDARAT ELECTRIC COOPERATIVE, INC. (SUKELCO)
National Highway, Tacurong City, Sultan Kudarat
116. SURIGAO DEL NORTE ELECTRIC COOPERATIVE, INC. (SURNECO)
Surigao City, Surigao del Norte
117. SURIGAO DEL SUR I ELECTRIC COOPERATIVE, INC. (SURSECO I)
San Fernando, Bislig City, Surigao del Sur
118. SURIGAO DEL SUR II ELECTRIC COOPERATIVE, INC. (SURSECO II)
Tandag City, Surigao del Sur
119. ZAMBOANGA DEL NORTE ELECTRIC COOPERATIVE, INC. (ZANECO)
General Luna Street, Central Barangay, Dipolog City
120. ZAMBOANGA DEL SUR I ELECTRIC COOPERATIVE, INC. (ZAMSURECO I)
Pagadian City, Zamboanga del Sur
121. ZAMBOANGA DEL SUR II ELECTRIC COOPERATIVE, INC. (ZAMSURECO II)
Pangi, Ipil, Zamboanga
122. ZAMBOANGA CITY ELECTRIC COOPERATIVE, INC. (ZAMCELCO)
Barangay Putik, Zamboanga City
123. LUBANG ELECTRIC COOPERATIVE, INC. (LUBELCO)
Tilik, Lubang, Occidental Mindoro
124. OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC. (OMECCO)
M.H. Del Pilar Street cor. Quirino Street, National Road, Occidental Mindoro

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125. ORIENTAL MINDORO ELECTRIC COOPERATIVE, INC. (ORMECO)
Western Nautical Highway, Calapan, Oriental Mindoro
126. MARINDUQUE ELECTRIC COOPERATIVE, INC. (MARELCO)
Marinduque Circumferential Road, Boac City, Marinduque
127. TABLAS ISLAND ELECTRIC COOPERATIVE, INC. (TIELCO)
Brgy. Ligaya, Odiongan, Romblon
128. ROMBLON ELECTRIC COOPERATIVE, INC. (ROMELCO)
Capaclan, Romblon, Romblon
129. BUSUANGA ISLAND ELECTRIC COOPERATIVE, INC. (BISELCO)
Poblacion, Coron, Palawan
130. PALAWAN ELECTRIC COOPERATIVE, INC. (PALECO)
Puerto Princesa City, Palawan
131. TAWI-TAWI ELECTRIC COOPERATIVE, INC. (TAWELCO)
Bongao, Tawi-Tawi
132. SIASI ELECTRIC COOPERATIVE, INC. (SIASELCO)
Poblacion, Siasi, Sulu
133. SULU ELECTRIC COOPERATIVE, INC. (SULECO)
Busbus, Jolo, Sulu
134. BASILAN ELECTRIC COOPERATIVE, INC. (BASELCO)
Isabela, Basilan
135. CAGAYAN DE SULU ELECTRIC COOPERATIVE, INC. (CASELCO)
Mapun, Tawi-tawi
136. FIRST CATANDUANES ELECTRIC COOPERATIVE, INC. (FICELCO)
Bato, Catanduanes
137. MASBATE ELECTRIC COOPERATIVE, INC. (MASELCO)
Masbate, Masbate
138. TICAO ISLAND ELECTRIC COOPERATIVE, INC. (TISELCO)
San Jacinto, Masbate
139. BANTAYAN ISLAND ELECTRIC COOPERATIVE, INC. (BANELCO)
Bantigue, Bantayan, Cebu
140. PROVINCE OF SIQUIJOR ELECTRIC COOPERATIVE, INC. (PROSIELCO)
Nonoc, Larena, Siquijor Island
141. CAMOTES ELECTRIC COOPERATIVE, INC. (CELCO)
Poro, Camotes Island
142. BATANES ELECTRIC COOPERATIVE, INC. (BATANELCO)
Basco, Batanes
143. DINAGAT ISLAND ELECTRIC COOPERATIVE, INC. (DIELCO)
San Jose, Dinagat Island
144. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Nueva Viscaya
145. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Quirino
146. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Abra
147. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Cagayan

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Province of Quirino
151. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Abra
152. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Benguet
153. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Ifugao
154. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Kalinga-Apayao
155. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Mountain Province
156. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Ilocos Norte
157. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Ilocos Sur
158. OFFICE OF THE PROVINCIAL GOVERNOR
Province of La Union
159. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Pangasinan
160. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Aurora
161. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Zambales
162. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Tarlac
163. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Nueva Ecija
164. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Pampanga
165. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Bataan
166. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Laguna
167. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Batangas
168. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Quezon
169. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Occidental Mindoro
170. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Oriental Mindoro

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Province of Masbate
174. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Camarines Norte
175. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Camarines Sur
176. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Albay
177. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Sorsogon
178. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Rizal
179. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Bulacan
180. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Cavite
181. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Aklan
182. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Antique
183. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Capiz
184. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Iloilo
185. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Guimaras
186. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Negros Occidental
187. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Negros Oriental
188. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Cebu
189. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Bohol
190. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Leyte
191. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Biliran
192. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Samar
193. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Surigao del Norte

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Province of Bukidnon
197. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Lanao del Norte
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Province of Lanao del Sur
199. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Maguindanao
200. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Davao del Norte
201. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Davao Oriental
202. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Davao del Sur
203. OFFICE OF THE PROVINCIAL GOVERNOR
Province of South Cotabato
204. OFFICE OF THE PROVINCIAL GOVERNOR
Province of North Cotabato
205. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Camiguin
206. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Misamis Oriental
207. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Agusan del Sur
208. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Sultan Kudarat
209. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Zamboanga del Norte
210. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Zamboanga del Sur
211. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Agusan del Norte
212. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Romblon
213. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Palawan
214. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Tawi-tawi
215. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Sulu
216. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Basilan

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Province of Batanes
- 219. OFFICE OF THE PROVINCIAL GOVERNOR
Province of Dinagat Island
- 220. REGULATORY OPERATIONS SERVICE (ROS)
17th Floor, Pacific Center Bldg., San Miguel Ave.,
Ortigas Center, Pasig City