

Power and Renewable Energy

Hawkins through the decades has built a leading public power and renewable energy finance practice. We have participated in a wide range of fossil fuel-fired and alternative fuel-fired electric generating facilities, wind generation facilities, transmission lines connected to regional grids, and energy conservation programs. Our clients include joint action utilities, public power authorities, state agencies, cities, and other integrated and special purpose electric utilities, and we have worked with small, medium and large scale systems. Our project procurement and contract lawyers also advise owners on power and renewable energy project implementation on an alternative project delivery and a P3 basis.

Financing Expertise

Hawkins has comprehensive expertise and relevant experience with the major issues confronting the investor-owned utility and public power industries. We have brought a full range of financings in the power and renewable energy industry to a successful closing serving as bond counsel and underwriters' counsel, including major transactions in New York, California, Nebraska, North Carolina, Oklahoma, Oregon, South Carolina, Tennessee, Vermont, Washington, Hawaii and the Virgin Islands.

The lawyers on our power and renewable energy finance team have acquired a detailed understanding of the regulatory and ratemaking issues associated with utility-related financings, such as the development of special rate orders to secure debt financings. Hawkins' structuring and tax expertise has helped clients achieve significant savings in interest costs for ratepayers in many electric utility systems.

Innovative Financings

Hawkins has served in the key transaction counsel role on some of the largest and most complex power and energy transactions ever accomplished, and we have assisted in resolving all of the major energy crises in the industry over the last few decades.

The firm was instrumental in resolving the complex structural, litigation and disclosure issues which confronted the Long Island Power Authority in its acquisition of the Long Island Lighting Company. We were closely involved with all the interrelated negotiations between LIPA and LILCO-related entities, and obtained the private letter rulings from the Internal Revenue Service necessary to enable nearly all of this debt to be tax-exempt. This massive undertaking resulted in the then-largest ever municipal bond issue.

Later, we successfully guided the Long Island Power Authority through its successful \$4 billion New York Utility Debt Securitization Authority AAA-rated bond transaction. Authorized as part of the Authority's significant restructuring in response to the impact of Super Storm Sandy, this financing permitted LIPA to lower its debt service for the benefit of ratepayers and to refinance a substantial portion of its existing debt. In this first of its kind transaction, our power and renewable energy team assisted in the preparation of the necessary state legislation and financing documents.

Hawkins record of innovation is also demonstrated by our central involvement with the State of California Department of Water Resources' response to the 2001 energy crisis and its prospect of sustained blackouts. Our power and renewable energy lawyers advised the state as to alternative means of addressing the financial impact of the energy crisis raised by the potential bankruptcy of the state's largest investor-owned utility. We then drafted legislation that allowed the state to purchase power for sale to consumers and authorized the issuance of debt to amortize the portion of the cost of power that could not be collected from the ratepayers.

The firm's involvement in these landmark transactions is representative of the ability of our finance attorneys to work with multi-disciplinary teams of experts in successfully navigating highly sophisticated and complex issues in high-stakes power and renewable energy matters.

Transaction Range

Hawkins has extensive experience throughout the country and in virtually every type of competitive environment regarding energy generation and distribution. Our experience includes:

- Traditional revenue bond financings
- Complex project finance structures
- Negotiation of agreements for the acquisition and operation of generation, transmission and other facilities
- Utility system restructurings
- Power purchase and marketing arrangements
- Cogeneration facilities
- Electric cooperative financings
- Local furnishing financings
- Environmental project financings
- Monetization of stranded costs and other charges
- Related tax work, including private letter rulings

Bond Counsel and Underwriters' Counsel Engagement List

The following is a representative list of the firm's bond counsel and underwriters' counsel engagements in the power and renewable energy sector:

- California Department of Water Resources
- Chelan County Public Utility District #1
- Grand River Dam Authority
- Imperial Irrigation District
- Long Island Power Authority
- Lower Colorado River Authority
- Public Power Generation Agency
- North Carolina Eastern Municipal Power Agency
- North Carolina Municipal Power Agency Number 1
- New York State Energy Research and Development Authority
- New York State Power Authority
- New York State Utility Debt Securitization Authority
- Oklahoma Municipal Power Authority
- State of Oregon
- Piedmont Municipal Power Agency
- Virgin Islands Water & Power Authority

Alternative Project Delivery and Public-Private Partnerships

In the power and renewable energy industry, Hawkins has developed and maintains one of the leading legal advisory practices in the United States for projects procured on an alternative delivery and a P3 basis. Our record of service in procuring and contracting for power and renewable energy projects on a design-build, design-build-operate and design-build-finance-operate-maintain basis includes P3 solar projects; combined heat and power facilities; biogas cogeneration and combined heat and power projects; landfill gas cogeneration facilities; resource recovery, alternative technology,

conversion and waste-to-energy projects; district heating and cooling facilities; gas-fired generating projects; and hydroelectric dam removal projects. In order to avoid potential conflicts of interest, Hawkins represents only public agencies in its power and renewable energy industry procurement and contract practice.

Hawkins is one of a limited number of law firms in the country that has committed itself to an owner-side procurement and finance practice of this duration and on this scale in the power and renewable energy sector. We work with many of the engineering and financial advisory firms practicing in the power and renewable energy field. Hawkins has negotiated design-build, design-build-operate, design-build-finance-operate-maintain, P3, lease, and power purchase agreements with a large number of power and renewable energy contractors, as well as public and private electric utilities and energy off-takers, and our attorneys are active participants in many of the leading power and renewable energy industry forums.

Procurement and Contract Counsel Engagement List

The following is a representative list of the firm's engagements as owner's lead counsel for project procurements in the power and renewable energy sector:

- California Department of Water Resources (CA)
- Camden County MUA (NJ)
- Connecticut Resources Recovery Authority (CT)
- Flathead County (MT)
- Greensboro (NC)
- Hawaii County (HI)
- Klamath Falls (OR)
- Long Island Power Authority (NY)
- Los Angeles (CA)
- Metro Vancouver (BC)(Canada)
- Monmouth County (NJ)
- Moreno Valley (CA)
- Nashville (TN)
- New Hanover County (NC)
- New York (NY)
- Rahway Valley Sewerage Authority (NJ)
- San Diego (CA)
- Virgin Islands Waste Management Authority (VI)
- Victoria Region Capital District (BC)
- Washington D.C. (WASA)

The firm's practice in the power and renewable energy industry also encompasses several dozen municipal solid waste-to-energy projects.

Practices

- Alternative Project Delivery
- Bank Counsel
- Bond Counsel
- Disclosure Counsel
- Private Placements
- Public-Private Partnerships
- Underwriters' Counsel

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Industries

- Bioenergy
- Waste-to-Energy