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Corby Project Liability and Financial Assurance required

Corby Project: Liability and Financial Assurance

Subject: CRITICAL OMISSION: Financial Assurance, Environmental Remediation, and Public Liability (Corby BESS Project)

A critical deficiency in the Staff Study for NextEra's Corby Project is the total absence of a binding Financial Assurance and Remediation Plan.

Like most utility-scale BESS facilities, this project is structured as a single-purpose Special Purpose Entity (SPE) / Limited Liability Company (LLC). Without mandated, multi-decade environmental remediation bonds, parent-company guarantees, or strict joint-and-several liability structures, a bankruptcy or corporate restructuring would leave local governments, water authorities, and taxpayers fully responsible for catastrophic off-site impacts.

Unmitigated financial and public risks include:

Public Health & Environmental Exposure: Medical monitoring, acute toxic exposure treatment, and off-site decontamination following thermal runaway or chemical vapor releases.

Economic & Municipal Burden: Business interruption losses, property devaluations, elevated municipal fire insurance premiums, and municipal emergency response costs.

Community Dislocation: Mandatory evacuation expenses, relocation costs, and long-term property restoration.

To ensure public safety and fiscal protection, we direct the following specific inquiries to the CEC and NextEra Energy:

1. **Parent-Company Guarantees:** Will the CEC mandate that NextEra Energy, Inc. execute an unconditional, joint-and-several financial guarantee, ensuring that liability does not terminate within the project-level SPE/LLC if an off-site release occurs?

2. **Decommissioning & Remediation Surety:** What specific dollar amount and mechanism (e.g., irrevocable letter of credit, financial assurance bond) will be required prior to construction to guarantee total site remediation, soil/groundwater decontamination, and post-incident monitoring for the entire 20+ year lifecycle of the facility?

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3. **Off-Site Incident Insurance:** What minimum limits of environmental impairment liability (EIL) and third-party casualty insurance will the CEC require NextEra to maintain, and will local municipal agencies and emergency districts be named as additional insured parties?
4. **Unfunded Municipal Costs:** In the event of a sustained thermal event requiring extended multi-day emergency response or community evacuations, what dedicated escrow or reimbursement protocol is established to fully cover local agency operational expenses and resident relocation costs?

Absent enforceable, multi-decade financial instruments and parental guarantees posted prior to site approval, the financial risks of this project are directly transferred onto the host community. **We request these formal inquiries be incorporated into the official proceeding record and addressed in the final environmental and safety assessment.**

Corporate Structure & Bankruptcy Shielding

1. **Parent-Company Guarantees:** Given that the project is structured as a single-purpose LLC, will the CEC require NextEra Energy, Inc. to execute an unconditional, joint-and-several parent-company financial guarantee to cover off-site damages, or will liability be legally capped within the asset-light project LLC?

2. **Bankruptcy Protections:** If the project LLC declares bankruptcy following a major catastrophic event, what legally binding mechanisms are in place to ensure that off-site cleanup, groundwater remediation, and community compensation claims survive bankruptcy proceedings?

3. Long-Term Financial Assurance & Decommissioning

Remediation Bonding: What specific dollar amount and financial instrument (e.g., irrevocable letter of credit, financial assurance bond) will the CEC mandate prior to construction to guarantee total site and off-site decontamination for the entire 20+ year lifecycle of the facility?

4. **Post-Closure & Groundwater Monitoring:** Who will fund and manage the proactive, multi-decade soil and groundwater monitoring plan required to detect long-term chemical leaching, and will this fund be established upfront in a dedicated, third-party escrow account?

5. Public Health, Evacuation, & Personal Loss Protections

Medical Monitoring & Health Escrow: In the event of a thermal runaway fire that releases toxic chemical vapors into the surrounding community, what pre-funded financial mechanism will be established to pay for immediate emergency medical care, specialized equipment, and long-term health monitoring for impacted residents?

6. **Relocation & Business Interruption Claims:** What mandatory, streamlined claims process will NextEra be required to maintain to immediately reimburse displaced residents and local businesses for evacuation costs, temporary lodging, and lost income without forcing victims into prolonged litigation?

7. Municipal & Emergency Response Cost Recovery

Unfunded Municipal Costs: If a major incident requires extended, multi-day HazMat and emergency responder deployment, what mechanism will guarantee full, direct reimbursement to local fire departments and municipal agencies for operational costs, specialized equipment depletion, and responder exposure tracking?

8. **Property & Insurance Depreciations:** Has the CEC conducted a regional economic impact study on how this facility will affect surrounding property values and home/fire insurance premiums, and will NextEra be required to compensate property owners for documented losses in property value or spikes in insurance rates?

Colleen Britton