

Mark Griffith
D 919.835.4172
mark.griffith@troutman.com

October 26, 2018

VIA ELECTRONIC FILING

Ms. M. Lynn Jarvis, Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, North Carolina 27699-4325

RE: Application for a Certificate to Engage in Business as an Electric Generator Lessor;
Docket No. EGL-2, Sub 0

Dear Ms. Jarvis:

Enclosed is Duke Energy Clean Energy Resources, LLC's Application for a Certificate to Engage in Business as an Electric Generator Lessor with supporting attachments. Attachment 5 has been marked confidential and is being filed separately as such.

Please contact me if you have any questions.

Sincerely,

Electronically Submitted
s/ Mark Griffith
mark.griffith@troutman.com

Enclosure

North Carolina Utilities Commission

Application for a Certificate to Engage in Business as an Electric Generator Lessor – Rule R8-73

This form is applicable to applications for a Certificate to Engage in Business as an Electric Generator Lessor (CBEGL) as required by G.S. 62-126.7.

<p>You may file this application electronically; please see www.ncuc.net/electronicfiling.html for instructions. If you file a paper version, you must file the original plus three (3) copies. The mailing address is:</p> <p>Chief Clerk NC Utilities Commission 4325 Mail Service Center Raleigh, NC 27699-4300</p>		
	Information required by Rule R8-73	Applicant's Response
<u>1</u>	Applicant's full and correct name	Duke Energy Clean Energy Resources, LLC
<u>2</u>	Applicant's business address	550 South Tryon Street, Charlotte, NC 28202
<u>3</u>	Applicant's business telephone number	(980) 373-8728
<u>4</u>	Applicant's electronic mailing address	michael.kilpatrick@duke-energy.com
<u>5</u>	The Applicant is (check one)	<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Limited Liability Company
<u>6</u>	If a partnership, corporation, or LLC, the name, telephone number, and business and electronic mailing address of each general partner, principal managing officer or member/manager (add additional sheets if necessary)	<p>Sole Member: Duke Energy Corporation, 550 South Tryon Street, Charlotte, NC 28202</p> <p>Managing Officer: Robert F. Caldwell, President, 550 South Tryon Street, Charlotte, NC 28202 rob.caldwell@duke-energy.com; (704) 382-4601</p>
<u>7</u>	If a corporation, the state and date of incorporation	N/A
<u>8</u>	If a corporation that is incorporated outside of North Carolina, is it domesticated in North Carolina?	N/A
<u>9</u>	Applicant's agent for the purposes of this application, if applicable	Mark Griffith, Esq., Troutman Sanders LLP
<u>10</u>	Agent's business address	305 Church at North Hills St., Raleigh, NC 27609
<u>11</u>	Agent's telephone number	(919) 835-4172
<u>12</u>	Agent's electronic mailing address	mark.griffith@troutman.com
<u>13</u>	Identify each electric service provider within whose assigned service territory that the Applicant proposes to engage in or solicit business as an electric generator lessor (e.g. Duke Energy Progress, Duke Energy Carolinas, municipal electric service provider*, etc.)	<p>Duke Energy Progress</p> <p>Duke Energy Carolinas</p>

*An electric generator lessor may seek to engage in or solicit business as an electric generator lessor in the assigned service territory of a municipal electric service provider only in accordance with G.S. 62-126.9 if the municipal electric service provider has itself been deemed an electric generator lessor and offers solar leases within its own service territory.

PROVISIONS

14. A holder of a certificate to engage in business as an electric generator lessor shall notify the Commission within fifteen (15) days of any material change in status, including change in the assigned service territories where the certificate holder is operating as an electric generator lessor.

REQUIRED EXHIBITS

15. If the Applicant is a corporation, limited liability company, limited partnership, or other legal business entity, enclose a copy of the certification from the North Carolina Department of the Secretary of State (Articles of Incorporation or Application for Certificate of Authority for Limited Liability Company, etc.). (Must match name on Line 1 of application.)
16. If the Applicant is a corporation, limited liability company, or partnership, enclose a certified copy of the articles of incorporation, articles of organization, or partnership agreement, respectively. (Must match name on Line 1 of application.)
17. Enclose a description of how the Applicant is fit, willing, and able to own and lease solar energy facilities.
18. Enclose a description of the Applicant's financial solvency, ability to obtain and continue adequate insurance coverage, and ability to maintain its equipment in a safe, dependable manner.
19. Enclose a copy of all forms used for leases to customer generator lessees that comply with the requirements of G.S. 62-126.6.

CERTIFICATIONS

1. ☒ YES ☐ NO

Does the Applicant maintain minimum limits at least \$100,000 of general liability insurance coverage?

2. ☒ YES ☐ NO

Does the Applicant commit that it will register with the Commission each solar energy facility that the Applicant owns and leases to a customer generator lessee by filing an application for a certificate of public convenience of necessity or report of proposed construction, and, if the facility is intended to earn renewable energy certificates eligible for compliance with the North Carolina Renewable Energy and

Energy Portfolio Standard, an application to register the facility as a new renewable energy facility pursuant to Rule R8-66?

3. ☒ YES ☐ NO

Does the Applicant commit that its lease agreements will meet the requirements of G.S. 62-126.6 and the payments made under the lease will not be based upon the metered output of the leased facility?

4. ☒ YES ☐ NO

Does the Applicant consent to the auditing of its books and records by the Commission and the Public Staff insofar as those records relate to transactions with an offering utility or a customer generator lessee that is located in the State?

5. ☒ YES ☐ NO

Does the Applicant commit to conduct its business in substantial compliance with all federal and State laws, regulations, and rules for the protection of the environment and conservation of natural resources, the provision of electric service, and the protection of consumers?

6. ☒ YES ☐ NO

Does the Applicant commit to annually file, on or before April 1 of each year, a certification of continuing compliance with G.S. 62-126.7 and Commission Rule R8-73?

APPENDIX B

SIGNATURE

Application shall be signed and verified by an authorized representative of the Applicant. (If the Applicant is a limited liability company, a manager of the limited liability company must sign and verify the application. If the Applicant is a partnership, a partner must sign and verify the application. If the Applicant is a corporation, a duly authorized officer of the corporation must sign and verify the application.)

Signature: [Signature]Printed Name: Robert F. CaldwellTitle: SVP + PresidentDate: October 25, 2018VERIFICATIONSTATE OF North CarolinaCOUNTY OF Mecklenburg

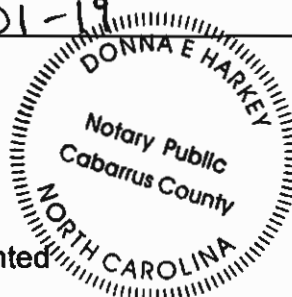
Robert F. Caldwell personally appeared before me this day and, being first duly sworn, says that he or she is authorized to submit this application on behalf of the Applicant, has read and knows the content of the application, and the contents of the application are true to the best of his or her information or belief.

WITNESS my hand and notarial seal, this 25 day of October, 2018.My Commission Expires: 03-01-19[Signature]

Signature of Notary Public

Donna E. Harkey

Name of Notary Public – Typed or Printed



The name of the person who completes and signs the application must be typed or printed by the notary in the space provided in the verification. The notary's name must be typed or printed below the notary's seal. This original verification must be affixed to the original application, and a copy of this verification must be affixed to each of the three (3) copies that are also submitted to the Commission.

Application for a Certificate to Engage in Business as an Electric Generator Lessor – Rule R8-73

Attachments to Application

Attachment 1 – Certificate of Authority – State of North Carolina

Attachment 2 – Certificate of Formation – State of Delaware

Attachment 3 – Question 17 (Required Exhibits)

Attachment 4 – Question 18 (Required Exhibits)

Attachment 5 – Solar Energy Service Agreement (CONFIDENTIAL)

Attachment 1

Certificate of Authority – State of North Carolina



NORTH CAROLINA

Department of the Secretary of State

OFFICIAL COPY

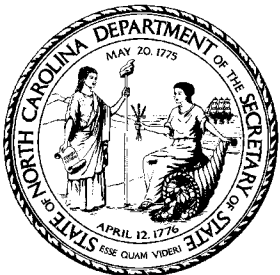
Oct 26 2018

CERTIFICATE OF AUTHORITY

I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify
that

DUKE ENERGY CLEAN ENERGY RESOURCES, LLC

having filed on this date an application conforming to the requirements of the General
Statutes of North Carolina, a copy of which is hereto attached, is hereby granted
authority to transact business in the State of North Carolina.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set
my hand and affixed my official seal at the City
of Raleigh, this 23rd day of March, 2018.

Elaine F. Marshall

Secretary of State



NORTH CAROLINA

Department of the Secretary of State

OFFICIAL COPY

Oct 26 2018

To all whom these presents shall come, Greetings:

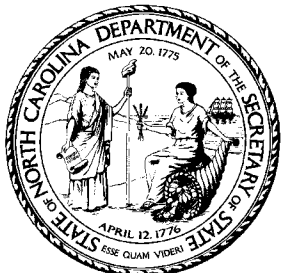
I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

APPLICATION FOR CERTIFICATE OF AUTHORITY

OF

DUKE ENERGY CLEAN ENERGY RESOURCES, LLC

the original of which was filed in this office on the 23rd day of March, 2018.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 23rd day of March, 2018.

Elaine F. Marshall

Secretary of State

State of North Carolina
Department of the Secretary of State

SOSID: 1682772
Date Filed: 3/23/2018 1:50:00 PM
Elaine F. Marshall
North Carolina Secretary of State
C2018 078 04041

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Oct 26 2018

APPLICATION FOR CERTIFICATE OF AUTHORITY
FOR LIMITED LIABILITY COMPANY

Pursuant to §57D-7-03 of the General Statutes of North Carolina, the undersigned limited liability company hereby applies for a Certificate of Authority to transact business in the State of North Carolina, and for that purpose submits the following:

1. The name of the limited liability company is Duke Energy Clean Energy Resources, LLC.

and if the limited liability company name is unavailable for use in the State of North Carolina, the name the limited

liability company wishes to use is _____.

2. The state or country under whose laws the limited liability company was formed is Delaware.

3. Principal office information: (Select either a or b.)

a. ☒ The limited liability company has a principal office.

The principal office telephone number: (704) 382-9151.

The street address and county of the principal office of the limited liability company is:

Number and Street: 550 South Tryon Street

City: Charlotte State: NC Zip Code: 28202 County: Mecklenburg

The mailing address, *if different from the street address*, of the principal office of the corporation is:

Number and Street: 550 South Tryon Street (DEC45A)

City: Charlotte State: NC Zip Code: 28202 County: Mecklenburg

b. ☐ The limited liability company does not have a principal office

4. The name of the registered agent in the State of North Carolina is: C T Corporation System.

5. The street address and county of the registered agent's office in the State of North Carolina is:

Number and Street: 160 Mine Lake Court Suite 200

City: Raleigh State: NC Zip Code: 27615 County: Wake

6. The North Carolina mailing address, *if different from the street address*, of the registered agent's office in the State of North Carolina is:

Number and Street: _____

City: _____ State: NC Zip Code: _____ County: _____

APPLICATION FOR CERTIFICATE OF AUTHORITY

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7. The names, titles, and usual business addresses of the current company officials of the limited liability company are:
(use attachment if necessary) (This document must be signed by a person listed in item 7.)

Name and TitleBusiness Address

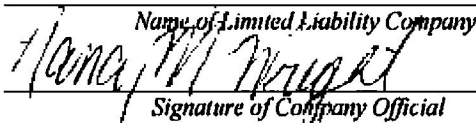
See Attachment

8. Attached is a certificate of existence (or document of similar import), duly authenticated by the secretary of state or other official having custody of limited liability company records in the state or country of formation. **The Certificate of Existence must be less than six months old. A photocopy of the certification cannot be accepted.**
9. If the limited liability company is required to use a fictitious name in order to transact business in this State, a copy of the resolution of its managers adopting the fictitious name is attached.
10. (Optional): Please provide a business e-mail address: Privacy Redaction
The Secretary of State's Office will e-mail the business automatically at the address provided above at no cost when a document is filed. **The e-mail provided will not be viewable on the website.** For more information on why this service is offered, please see the instructions for this document.
11. This application will be effective upon filing, unless a delayed date and/or time is specified: _____.

This the 19th day of March, 2018

Duke Energy Clean Energy Resources, LLC

Name of Limited Liability Company



Signature of Company Official

Nancy M. Wright, Assistant Secretary

Type or Print Name and Title

Notes:

1. **Filing fee is \$250.** This document must be filed with the Secretary of State.

DUKE ENERGY CLEAN ENERGY RESOURCES, LLC		
Name	Title	Business Address
Duke Energy Corporation	Sole Member	550 South Tryon Street Charlotte, NC 28202
Caldwell, Robert F.	President	550 South Caldwell Street Charlotte, NC 28202
Currens Jr., William E.	Chief Financial Officer and Controller	550 South Tryon Street Charlotte, NC 28202
De May, Stephen Gerard	Treasurer and Senior Vice President, Tax	550 South Tryon Street Charlotte, NC 28202
Dwight, II, George	Assistant Secretary	139 East Fourth Street Cincinnati, OH 45202
Hendershott, Michael S.	Assistant Treasurer	550 South Tryon Street Charlotte, NC 28202
Johns, Melisa B.	Vice President	400 South Tryon Street Charlotte, NC 28202
Maltz, David S.	Secretary	550 South Tryon Street Charlotte, NC 28202
Monroe III, Thomas Cooper	Vice President, Tax	550 South Tryon Street Charlotte, NC 28202
Sullivan, III, John L.	Assistant Treasurer	550 South Tryon Street Charlotte, NC 28202
Wright, Nancy M.	Assistant Secretary	550 South Tryon Street Charlotte, NC 28202

Delaware

The First State

Page 1

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Oct 26 2018

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "DUKE ENERGY CLEAN ENERGY RESOURCES, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE NINETEENTH DAY OF MARCH, A.D. 2018.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.



6126247 8300

SR# 20182018580

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed in a small font.

Authentication: 202348237

Date: 03-19-18

Attachment 2

Certificate of Formation – State of Delaware

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "DUKE ENERGY CLEAN ENERGY RESOURCES, LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE NINTH DAY OF SEPTEMBER, A.D. 2016, AT 5:39 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "DUKE ENERGY CLEAN ENERGY RESOURCES, LLC".



A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

6126247 8100H
SR# 20186096502

You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 203220609
Date: 08-09-18

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Oct 26 2018

**STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION**

State of Delaware
Secretary of State
Division of Corporations
Delivered 05:39 PM 09/09/2016
FILED 05:39 PM 09/09/2016
SR 20165726350 - File Number 6126247

First: The name of the limited liability company is Duke Energy Clean Energy Resources, LLC

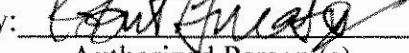
Second: The address of its registered office in the State of Delaware is 1209 Orange Street in the City of Wilmington.
Zip code 19801. The name of its Registered agent at such address is The Corporation Trust Company

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution: "The latest date on which the limited liability company is to dissolve is _____.")

Fourth: (Insert any other matters the members determine to include herein.)

In Witness Whereof, the undersigned have executed this Certificate of Formation this

9th day of September, 2016

By: 
Authorized Person (s)

Name: Robert T. Lucas III

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Attachment 3

Question 17 (Required Exhibits)

Duke Energy Clean Energy Resources, LLC (“Duke Clean Energy Resources”) is a wholly-owned subsidiary of Duke Energy Corporation, one of the largest electric utility holding companies in the United States with more than \$130 billion in total assets. Its regulated utility operations serve approximately 7.5 million customers across six states in the Southeast and Midwest. Duke Energy Corporation through its affiliates owns and operates a fleet of almost 900 MWs of Solar Generating Capacity across 11 states, 500 MW of which are in North Carolina.

Duke Clean Energy Resources was organized as a Delaware limited liability company in 2016 to offer Solar Leasing in the State of South Carolina, and on January 26, 2017 received approval to be a certified lessor of Renewable Electric Generation Facilities from the South Carolina Office of Regulatory Staff. To date, Duke Clean Energy Resources has not built any facilities or executed a lease; however, it is actively engaged in negotiations for several projects anticipated to begin construction in 2019.

Duke Clean Energy Resources is headquartered at 550 S. Tryon in Charlotte, North Carolina, and is staffed and managed by employees of Duke Energy Corporation’s affiliate company, Duke Energy Business Services, LLC. Its management resides in Duke Energy’s Distributed Energy Technologies Department whose focus is providing renewable energy solutions for customers. As an affiliate of Duke Energy Corporation, Duke Clean Energy Resources has the technical and operational experience and the financial backing of one of the largest electric utility holding companies in the United States, including the resources to own and operate solar energy facilities to supply renewable energy to its customers in accordance with the Distributed Resources Access Act under G.S. Section 62-126, *et seq.* Duke Energy Corporation and its affiliates have extensive experience and a respectable history of owning and maintaining Solar Generating Facilities in a safe and dependable manner, and Duke Clean Energy Resources will be held to that same standard of operational excellence.

Duke Clean Energy Resources does not maintain separate financial statements but is consolidated with the financial statements of its parent company. Duke Energy Corporation and subsidiary financials are available on www.duke-energy.com under Our Company / Investors / “In This Section” dropdown / Financials and SEC Information. URL is <https://www.duke-energy.com/our-company/investors/financials>.

Duke Clean Energy Resources plans to build upon its current operations in South Carolina and offer solar energy services to its customers pursuant to North Carolina’s Distributed Resources Access Act with the intention of primarily serving credit qualified nonresidential customers, including but not limited to Public/Private Schools and Universities, Commercial and Industrial customers, as well as the Military customers within the regulated service territories in North Carolina of its affiliates – Duke Energy Carolinas, LLC and Duke Energy Progress, LLC.

As an affiliate of the regulated entities Duke Energy Carolinas, LLC and Duke Energy Progress, LLC, Duke Clean Energy Resources will be subject to a Code of Conduct that limits its usage of non-publicly available customer data without prior authorization from the customer.

Attachment 4

Question 18 (Required Exhibits)

As described in the attached commitment letter, Duke Energy Corporation is committing financial and operational support to Duke Clean Energy Resources for the growth plans and corporate capital needs in North Carolina, South Carolina, and other jurisdictions in which it does business.

Duke Clean Energy Resources is covered under a program of self-insurance maintained by Duke Energy Corporation on behalf of its affiliates and meets the coverage requirements under Rule R8-73(b)(5)(iii).



October 24, 2018

Chief Clerk
NC Utilities Commission
4325 Mail Service Center
Raleigh, NC 27699-4300

Subject: Commitment Letter

To the North Carolina Utilities Commission,

Duke Energy Clean Energy Resources, LLC is applying for a Certificate to Engage in Business as an Electric Generator Lessor to lease equipment for renewable electric generation facilities in North Carolina. As the parent company, Duke Energy Corporation is providing this letter to express its financial commitment and support of Duke Energy Clean Energy Resources, LLC's growth plans and corporate capital needs in North Carolina.

This commitment letter (i) shall be governed by the laws of the State of Delaware, without giving effect to the conflict of law provisions thereof, (ii) is intended to be solely used in connection with the application for a Certificate to Engage in Business as an Electric Generator Lessor by Duke Energy Clean Energy Resources, LLC and is not intended to confer any benefits upon, or create any rights in favor of any persons or entities other than Duke Energy Clean Energy Resources, LLC, and (iii) may not be amended or modified except by an instrument in writing signed by Duke Energy Corporation.

Best Regards,

A handwritten signature in black ink, appearing to read "Robert F. Caldwell".

Robert F. Caldwell
SVP and President, Duke Energy Renewables and Distributed Energy Technology
Duke Energy Corporation

Attachment 5

Solar Energy Service Agreement

(CONFIDENTIAL)