

PRIVILEGED AND CONFIDENTIAL

P3 Responses to PSEG Additional Clarifications (Submitted November 13)

#	Title	PSEG Question	P3 Response
1.	Federal Funding Certifications	In P3’s October 11, 2019 Responses to PSEG Clarification Question 7.b, P3 states “From the beginning of the process, we have indicated that the O&M Agreement will not be FEMA compliant.” Accordingly, the Federal Funding Certifications and Conditions are not applicable to Qualified Respondent as Operator and therefore Annex B to the RFP and Exhibit A to the O&M Agreement should be revised as indicated in the attached redlined documents.	<p>Given that the O&M Agreement will not be FEMA compliant and the Federal Funding Certifications and Conditions are not applicable to Qualified Respondent as Operator, Exhibit A to the O&M Agreement was revised in a manner consistent with the feedback provided by PSEG.</p> <p>However, it is important to the Authority that Qualified Respondents provide the certifications included in Annex B to the RFP given the importance of Federal Funding procurement and deployment to the Project (especially if the Selected Proponent is interested in potentially participating in Federally Funded Capital Improvements at some point during the Term). We would expect Qualified Respondents to have no issue providing these certifications. Please note Annex B to the RFP has been slightly adjusted to reflect the fact that the O&M Agreement does not contain certain provisions.</p>

#	Title	PSEG Question	P3 Response
2.	Bid Security	<p>In Section 2.2(c) of the O&M Agreement (“Outside Date”) it provides that “If the Effective Date has not occurred by the date specified in the RFP or such later date as the Parties may mutually agree in writing, the Bid Security (as defined in the RFP) shall be held, drawn or returned as provide in RFP.” Please advise what is the outside date since it is not specified in the RFP or its addendums? If the Effective Date has not occurred by the outside date and the Owner has no basis to draw on the letter of credit, then the RFP should make clear that the Bid Security should be returned to all bidders.</p>	<p>The RFP has been adjusted to make clear that all Bid Securities for each Qualified Respondent will be returned on the earlier of (i) the Effective Date and (ii) an outside date not later than one hundred and twenty (120) days after the Partnership Committee accepts a Definitive Proposal and notifies the Selected Proponent of its decision (subject to extension as specified in the revised RFP).</p>