

**Reply Comments from International Union of Operating Engineers Local 49 and North
Central States Regional Council of Carpenters**

September 1, 2023

Mr. Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

*RE: In the Matter of the Petition to Transfer a portion of the Route Permit for the HVDC
Transmission Line System and Associated Facilities in Minnesota (21-434)*

Dear Mr. Seuffert,

The International Union of Operating Engineers Local 49 (IUOE Local 49) and the North Central States Regional Council of Carpenters (NCSRCC) submit these late filed reply comments in support of the petitioner Nexus Line LLC's request for Public Utilities Commission (Commission) approval to replace the letter of credit with a guaranty by REMC Assets, LP.

Both unions supported the transfer of the HVDC line from Great River Energy (GRE) to Nexus Line when that issue came before the Commission in 2021. It is our view that the HVDC line is one of the more valuable clean energy assets in the state of Minnesota and can be expected to be in operation for many decades. Furthermore the guaranty by REMC is more than adequate to protect against the risk that Nexus is unable fund decommissioning in the event of line retirement. While we appreciate the need to protect the state from risks related to assets being abandoned, it is important that the risks are balanced against the costs of financial instruments like letters of credit that are ultimately paid by ratepayers. We would also caution against increasing the burden on clean energy developers as we are hoping to galvanize new investment to meet the state's new 100% 2040 law.

Thank you for your consideration.

Sincerely,

Nathan Runke, Regulatory and Political Affairs Coordinator, International Union of Operating Engineers Local 49

Adam Duinick, Director of Government Affairs, North Central States Regional Council of Carpenters