STATE OF CONNECTICUT

PUBLIC UTILITIES REGULATORY AUTHORITY
TEN FRANKLIN SQUARE
NEW BRITAIN, CT 06051

DOCKET NO. 26-07-01 APPLICATION FOR A CONNECTICUT ELECTRIC AGGREGATOR CERTIFICATE OF REGISTRATION – CLOUDSHADOW ENERGY, LLC.

October 21, 2026

By the following Commissioners:

Thomas H. Wiehl
David Arconti, Jr.
Janice A. Beecher
Holly H. Cheeseman
Everett Smith, III

PROPOSE FINAL DECISION

This proposed final Decision is being distributed to the parties in this proceeding for comment. The proposed Decision is not final. The Authority will consider the parties' arguments and exceptions before reaching a final Decision, which may differ from the proposed Decision. Therefore, this proposed Decision does not establish any precedent and does not necessarily represent the Authority's final conclusion.

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PROPOSED FINAL DECISION

I. INTRODUCTION

Cloudshadow Energy, LLC (Company or CLOUD) submitted an application (Application) to the Public Utilities Regulatory Authority (Authority) requesting an electric aggregator certificate of registration pursuant to General Statutes § 16-245. The Authority finds that the Company qualifies as an electric aggregator and grants the Company an electric aggregator certificate of registration.

A. CONDUCT OF THE PROCEEDING

On July 7, 2026, the Company submitted its Application. On August 4, 2026, the Authority's Office of Education, Outreach, and Enforcement (EOE) issued correspondence to the Company stating that the Application was incomplete. On August 4, 2026, EOE issued Interrogatories EOE-1 through EOE-4 to which the Company responded to on August 6, 2026. On September 14, 2026, EOE issued correspondence stating that the Application was incomplete. On September 17, 2026, the Company filed a supplement for the Application (Supplement). On October 13, 2026, the Company filed a second supplement for the Application (Second Supplement)

B. PARTICIPANTS

The Authority recognized the following as Participants to the proceeding: EOE, Ten Franklin Square, New Britain, CT 06051; Office of Consumer Counsel, Ten Franklin Square, New Britain, CT 06051; the Commissioner of the Department of Energy and Environmental Protection, 79 Elm Street, Hartford, CT 06106; and Cloudshadow Energy, LLC, 66 W Flager Street, Suite 900, PMB 12628, Miami, FL 33130.

II. STANDARD OF REVIEW

An "electric aggregator" is "a person, that gathers together electric customers for the purpose of negotiating the purchase of electric generation services from an electric supplier, . . . provided such person . . . is not engaged in the purchase or resale of electric generation services, and provided further such customers contract for electric generation services directly with an electric supplier . . . ." General Statutes § 16-1(a)(25).[1] Further, any person "who contracts with or is otherwise compensated by an electric supplier to sell electric generation services, or contracts with or is compensated by a third-party marketer of the electric supplier to sell electric generation services for the electric supplier, shall be a legal agent of the electric supplier." General Statutes § 16-245o(h)(1). As such, an electric aggregator may not be a supplier or an agent of a supplier and must act on behalf of the electric customer.

Electric aggregators are required to have a certificate of registration from the Authority prior to engaging in the electric aggregation business in Connecticut. General Statutes § 16-245(l)(2). To do so, an electric aggregator must file an application

[1] Electric aggregators may also be a municipality, regional water authority, or the Materials Innovation and Recycling Authority. These entities are subject to the registration requirements of General Statutes § 16-245b.

containing "such information as the [A]uthority may deem relevant," including general corporate information, contact information, financial statements, and disclosures related to consumer protection violations. General Statutes § 16-245(l)(3). Electric aggregators must also comply with certain provisions of General Statutes § 16-245o related to marketing; therefore, entities seeking to become electric aggregators must demonstrate a willingness and ability to comply with such requirements. Registered electric aggregators that fail to comply with any registration condition or violate any provision of General Statutes §§ 16-245(l) and 16-245o are subject to civil penalties and the suspension or revocation of such registration. See General Statutes §§ 16-245(l)(6) and 16-245o(k).

Consequently, upon receipt of an application, the Authority will determine if (1) the required information and fee has been submitted, (2) the Company qualifies as an electric aggregator, (3) the Company has demonstrated an ability to comply with General Statutes § 16-245o, and (4) any registration conditions are appropriate.

III. AUTHORITY ANALYSIS

A. APPLICATION AND FEE

The Company filed the completed application form, a copy of the application fee, and various attachments. See Application; Interrog. Resp. EOE-1 through EOE-4; Supplement. After reviewing the Application, issuing interrogatories requesting information necessary to the Application, and reviewing the interrogatory responses, EOE determined that the application was complete on September 17, 2026, and that the Company supplied all information required for the Authority to determine if the Company is capable and qualified to serve as an electric aggregator in Connecticut. The Company

B. QUALIFICATION AS AN ELECTRIC AGGREGATOR

1. Representation of Customers

To qualify as an electric aggregator, an applicant must demonstrate that it will represent electric consumers and not suppliers. A company may not simultaneously be a supplier's agent and a licensed aggregator. See General Statutes §§ 16-1(a)(25) and 16-245o(h)(1). The Authority has consistently held that electric aggregators are the customers' agent and that their loyalty must lie with the customers they represent. Decision, Jan. 18, 2017, Docket No. 16-12-12, Application of Telco Pros Inc. for a Certificate of Registration as an Electric Aggregator (finding that Aggregators "may not represent or act as an agent or representative for any supplier at any time, in any capacity."); Decision, June 17, 2009, Docket No. 99-09-21RE01, Application of Levco Tech, Inc. for an Electric Aggregation License — Operations, pp. 3 and 4; and Interim Decision, August 11, 2010, Docket No. 10-06-24, DPUC Review of the Current Status of the Competitive Supplier and Aggregator Market in Connecticut and Marketing Practices and Conduct of Participants in that Market, pp. 2 and 3. Additionally, "the law contemplates that Aggregators aggregate customers' individual electric load or consumption to negotiate for better prices with suppliers," and the, "law does not allow for Aggregators to be agents or brokers between suppliers and customers." Decision, March

16, 2011, Docket No. 10-06-24, DPUC Review of the Current Status of the Competitive Supplier and Aggregator Market in Connecticut and Marketing Practices and Conduct of Participants in that Market, p. 8. As such, electric aggregators may not promote, market, or sell for suppliers or act as broker between suppliers and customers.

The Company demonstrated that it will solely represent customers. See Application, B-4; Interrog. Resp. EOE-2. The Company also indicated that it is not the agent of any supplier. Id.

Based on the foregoing, the Company is operating as a representative of its customers and not as an agent of suppliers in compliance with the requirements to be granted a certificate of registration.

2. Compensation by Customers

Generally, electric aggregators must be compensated by electric customers because compensation from a supplier may constitute an agency relationship with the supplier. See General Statutes § 16-245o (h)(1). However, the Authority does permit straight pass-through compensation in which the aggregator's fee is collected by the supplier from the customer on a per kilowatt hour basis and passed directly to the aggregator. Any compensation structure in which the supplier retains a portion of the aggregator's compensation or pays the aggregator a fee unrelated to the customer's usage may constitute evidence of an agency relationship with the supplier.

As indicated in the Company's Response to Section B-4 and Response to Interrogatory EOE-2, the Company will be paid by customers and has agreed not to function as any supplier's agent. Therefore, the Company meets this qualification to function as an aggregator.

C. DEMONSTRATED ABILITY TO COMPLY WITH LAW

To be granted a certificate, applicants must demonstrate an ability to understand and comply with applicable laws including statutes and regulations as well as Authority decisions, orders, and rulings, including, without limitation:

1. General Statutes § 16-245, which regulates electric aggregators;
2. General Statutes § 16-245o, which governs the use of customer information as well as marketing and solicitation standards;
3. General Statutes § 16-1, which defines various terms and roles in the electric market;
4. Conn. Agencies Reg. § 16-245-3(d), which governs post-licensing requirements for aggregators;
5. As applicable, the National Labor Relations Act and regulations;[2]
6. As applicable, the Connecticut Unfair Trade Practices Act and regulations;[3]

[2] 29 U.S.C. § 151 et seq.
[3] General Statutes § 42-110a to 110q.

7. The Authority's determination that there are only three legal entities permitted to operate in the electric supplier market in Connecticut (i.e., suppliers, aggregators, and their agents);[4] and
8. The Authority's requirement that all companies shall annually file in their licensing docket a list of all agents working on their behalf.[5]

Those seeking aggregator certificates must recognize that, in being granted an Electric Aggregator Certificate of Registration, they are entering a highly regulated and transparent market in which they represent customers. As such, they must ensure their business' compliance with all applicable laws. Any aggregator deviating from its legal responsibilities and obligations may be subject to prosecution and the imposition of civil penalties. General Statutes § 16-41.

The Company provided the requisite information as part of its Application and interrogatory responses to demonstrate its ability to comply with applicable laws including statutes and regulations as well as Authority decisions, orders, and rulings.

The record demonstrates that the Company understands and has the ability to comply with the applicable provisions of General Statutes § 16-245o. As such, the Company meets this qualification to function as an electric aggregator.

IV. CONDITIONS OF CERTIFICATE OF REGISTRATION

A. THREE CUSTOMER COMMUNICATIONS

To facilitate the requisite transparency with customers, the Company must provide each customer with three documents (collectively, Three Customer Communications).[6]

1. First Customer Communication Document

The Company must provide the first document at the outset of the relationship between the Company and the customer, and the document must:

a. Describe in detail how the Company will be compensated;
b. Explain the process that the Company uses to find prospective rates for the customer;
c. Identify the number of suppliers (or approximate number) from which the Company will solicit rates and the current suppliers from whom it solicits; and
d. Require the customer's signature to permit the Company to obtain pricing for the customer.

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[4] See Motion Ruling No. 16, Feb. 23, 2023, Docket No. 14-07-20RE01, PURA Development and Implementation of Marketing Standards and Sales Practices by Electric Suppliers - Revised Standards.

[5] The Third-Party Agent Form is available on the Authority's website, at Information for Electric Suppliers, by using the "Aggregator Agent Form" link.

[6] The documents referred to in this section may be provided as electronic documents.

2. Second Customer Communication Document

The Company must provide the second document to the customer once the Company has obtained prospective rates. This document must:

a. List each supplier from which the Company solicited prospective rates;
b. State the rates offered by each supplier;
c. Describe the Company's commission included in each rate;[7] and
d. Require the customer's signature acknowledging receipt of said information.

3. Third Customer Communication Document

The third document is the notice required by Conn. Agencies Regs. § 16-245-3(d), which requires that that no more than sixty days after an aggregated customer contracts with an electric supplier and no more than sixty days after any renewal, extension or modification, and electric aggregator must issue a notice to the customer with the following information:

a. The name, address, and toll-free customer service telephone number of the electric supplier that provides electric generation services under its aggregation offer; and
b. The rate for electric generation services stated in its aggregation offer, or a description of how electric generation services are charged to customers under its aggregation offer.

The Company shall retain copies of the Three Customer Communications for three years from the date on which they are signed by the customer, as applicable.

B. SOLICITATION REQUIREMENTS

The Company must solicit prospective rates for each customer from more than one supplier, except in the following two limited circumstances: (1) when an existing customer explicitly requests that a Company only provide pricing from a single supplier or (2) when the pricing being sought is to amend and/or extend an existing agreement between the customer and a particular supplier.

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[7] For example, if the Company provides rates from Supplier A and Supplier B, and the Company's commission with Supplier A is one cent and with Supplier B is two cents, this must be explained to the customer. This information may be included as part of the bid package given to the customer and may include the Company's recommendation. If the Company directly charges the customer a flat fee (i.e., does not collect a fee through the supplier) and does not include a commission and/or mark-up to the suppliers' rates, it may include only the supplier's rates, but the Company is required to disclose the flat fee in the first document. To address changes in the market, the Company may seek to adjust their fee after the second of the Three Customer Communications has been supplied to the customer. The Company may reduce their fee to address market conditions without additional notification to the customer. If the Company seeks to increase their fees to address market conditions, the increased fee must be disclosed in an updated/new offer to the customer.

Apart from these two exceptions, an entity that fails to solicit rate offers from more than one supplier and enrolls customers with that supplier will be deemed an agent of that supplier and subject to all applicable requirements for supplier agents.

V. CONCLUSION AND ORDERS

A. CONCLUSION

The Company submitted a completed application, provided evidence that it is qualified to serve as an electric aggregator, and demonstrated that it has an ability to comply with applicable laws. The Authority grants the Company a certificate to serve as an electric aggregator in Connecticut.

B. ORDERS

For Orders requiring a filing, the Company shall file an electronic version through the Authority's website at www.ct.gov/pura. Submissions filed in compliance with the Authority's Orders must be identified by: Docket Number, Title, and Order Number. Compliance with orders shall commence and continue as indicated in each specific order or until the Company requests and the Authority approves that the Company's compliance is no longer required after a certain date. Unless otherwise provided or determined by the Authority, filings submitted in compliance with an order shall constitute satisfaction of the order. Filings requiring Authority approval must be filed as a motion.

1. Applicants shall serve only commercial, industrial, municipal, or government customers, as such categories were requested in each Applicant's respective application. Applicants shall not serve residential customers.

2. The Company shall immediately incorporate the use of the Three Customer Communications for all future procurements of Connecticut customers and shall retain the documentation for three years from the date on which the respective document was executed by the customer. The Company shall provide a copy of its Three Customer Communications as compliance to the Authority in this docket on or before **November 10, 2026**.

3. Prior to serving any customer in Connecticut, the Company shall submit a complete Third-Party Agent form in its licensing docket and shall submit such form on or before **October 15th, annually,** thereafter in its respective licensing docket. If any Company does not contract with third-party agents, it must make an annual filing indicating so.

4. The Company shall notify the Authority within 10 days if there are any changes to any material filed in its application.

5. The Company shall provide the Authority with notice of any changes to its customer service practices, procedures, or policies, in writing, at least 10 days prior to the effective date of such changes.

6. The Company shall maintain customer complaint records to indicate:

a. Date of the complaint;
b. Name and address of the complainant;
c. Address or location cited in the complaint;
d. Description of the complaint; and
e. Description of the resolution of the complaint.

7. The Company shall maintain a toll-free phone number for customers. See General Statutes § 16-245(*l*)(3)(C).

8. The Company shall provide the Authority with notice of any material changes to its business operations.

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This Decision is adopted by the following Commissioners:

Thomas H. Wiehl	David Arconti, Jr.	Janice A. Beecher
Holly H. Cheeseman	Everett Smith, III	

CERTIFICATE OF SERVICE

The foregoing is a true and correct copy of the Decision issued by the Public Utilities Regulatory Authority, State of Connecticut, and was forwarded by Certified Mail to all parties of record in this proceeding on the date indicated.

Jeffrey R. Gaudiosi, Esq.
Executive Secretary
Public Utilities Regulatory Authority

Date