

IMPACT STATEMENT

Legislation title: Revoke franchise granted to Lucid Energy, Inc. for a renewal energy project in conjunction with the Water Bureau for a period of 20 years. (Ordinance)

Contact name: Jennifer Li

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Presenter name: Jennifer Li

Purpose of proposed legislation and background information:

On March 27, 2013, the City of Portland granted a franchise to Lucid Energy, Inc., a Delaware corporation qualified to do business in Oregon, and to its successors and assigns as approved by the City under Section 12, a franchise to install, operate and maintain a Renewable Energy System with all necessary Facilities, located within the Streets for a period of twenty years. Ordinance No. 185951. The franchise was effective May 26, 2013.

On December 19, 2018, Lucid Energy, Inc. filed authorization for dissolution with the State of Oregon. Section 13.1(F) of Lucid's franchise states that the City may revoke the franchise after Lucid's insolvency or other similar action or proceeding.

On April 9, 2019, the City provided written notice to Lucid of its intent to revoke Lucid's franchise. City staff recommend City Council revoke the franchise previously approved by the Council.

Financial and budgetary impacts:

The City will lose \$1000 annually in franchise fees.

Community impacts and community involvement:

N/A

100% Renewable Goal:

N/A

Budgetary Impact Worksheet

Does this action change appropriations?

☐ **YES:** Please complete the information below.

☐ **NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount