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February 18, 2021

**VIA ELECTRONIC FILING**

Ms. Kimberley A. Campbell  
Office of the Chief Clerk  
North Carolina Utilities Commission  
4325 Mail Service Center  
Raleigh, North Carolina 27699-4335

**Re: Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's  
Joint Petition for Financing Orders  
Docket Nos. E-7, Sub 1243 and E-2, Sub 1262**

Dear Ms. Campbell:

Enclosed for filing in the above-referenced proceedings on behalf of Duke Energy Carolinas, LLC ("DEC") and Duke Energy Progress, LLC ("DEP") (together, the "Companies") please find *Duke Energy Progress, LLC's Revised Proposed Financing Orders*. In the Companies' Joint Petition filed on October 26, 2020, the Companies proposed a post-financing order process whereby DEP and DEC provide an Issuance Advice Letter ("IAL") at the time of bond pricing to the Commission and certify that the structuring, marketing, and pricing of the storm recovery bonds meet and exceed the Statutory Cost Objectives, with the Commission having the final say on whether the transaction should be executed or not; and, to the extent the Commission so chose, to provide a Commissioner or Commission staff member with timely information to allow for the Commissioner or Commission Staff member the level of participation the Commission desired. In the Rebuttal Testimony of Thomas J. Heath, Jr. filed on January 11, 2021, in response to the Public Staff's testimony, the Companies proposed a compromise position where, if the Commission desires a more active level of participation for itself in the post-financing order phases of the transaction prior to the IAL process, the Commission could establish a Bond Team similar to the 2016 Duke Energy Florida, LLC transaction.

Accordingly, to ensure both options are clearly presented before the Commission, the Company is filing two versions of DEP's revised Proposed Financing Order: one version with the Companies' original proposal, clean and redlined, and one version with the Bond Team proposal, clean and redlined. Specifically, contained in this filing are:

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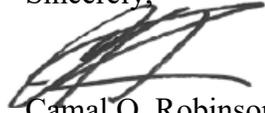
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- A Clean Version of DEP's Proposed Financing Order (Original Proposal)
- A Clean Version of DEP's Proposed Financing Order (Bond Team Proposal Included)
- A Redlined Version of DEP's Proposed Financing Order (No Bond Team Proposal Included)

Please feel free to contact me with any questions or concerns, and thank you for your assistance in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Camal O. Robinson', written over a light blue horizontal line.

Camal O. Robinson

COR:sjg

Enclosures

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the Duke Energy Progress, LLC's Revised Proposed Financing Orders as filed in Docket Nos. E-7, Sub 1243 and E-2, Sub 1262, were served via electronic delivery or mailed, first-class, postage prepaid, upon all parties of record.

This, the 18<sup>th</sup> day of February, 2021.

/s/Kristin M. Athens

Kristin M. Athens

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*Attorney for Duke Energy Carolinas, LLC  
and Duke Energy Progress, LLC*