November 5, 2026

To All Interested Proposers:

The Long Island Power Authority (the "Authority") is soliciting proposals from firms to provide **Revolving Credit Agreements.** The Request for Proposals ("RFP") is available for your reference on Bonfire's web site at https://lipower.bonfirehub.com.

It is requested that no later than **December 3, 2026, by 3 p.m. EST**, each proposer submits electronic copies of their technical proposal and price proposal in two separate files, along with the necessary forms.

To facilitate communications between the Authority and Proposers and to ensure that all Proposers have access to the same information, all information concerning this RFP will be posted on Bonfire's website at https://lipower.bonfirehub.com. All questions regarding this RFP must be submitted as set forth in the RFP. The Authority will post questions and responses on the RFP website.
Maria Gomes will serve as the primary point of contact for this RFP. Except as otherwise stated in the RFP, no other contact with Authority Board members, staff, or consultants regarding this RFP will be allowed during the RFP process. Violation of this requirement may be grounds for disqualification from the RFP process.

We look forward to your interest and participation in this RFP.

Sincerely,

Maria Gomes
Senior Manager, Procurement

REQUEST FOR PROPOSALS

FOR

REVOLVING CREDIT AGREEMENTS

Long Island Power Authority

333 Earle Ovington Boulevard

Uniondale, New York 11553

November 5, 2026

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Form	Name	Description	Category	Required to be submitted with the RFP response?	File Type
A	Cover Letter	Cover Letter	RFP	no	Word
C	Appendix A	Standard Clauses for LIPA Contracts	Contract	No- this will become part of LIPA's contract	Word
D	Appendix B	Participation by Minority Group Members & Women on State Contracts: Requirements and Procedures	MWBE	No, Informational	PDF
E	MWBE 100	EEO Policy Statement	MWBE	Yes	PDF
F	MWBE 101	Staffing Plan	MWBE	yes	PDF
G	MWBE 102	Workforce Utilization Plan	MWBE	No – This is due quarterly if awarded a contract	Excel
H	MWBE 103	Utilization Plan	MWBE	yes	PDF
I	MWBE 104	Waiver	MWBE	Optional - if you are not meeting the goal, complete this form	PDF
J	MWBE 105	Quarterly Contractor Compliance Report	MWBE	No – This is due quarterly if awarded a contract	PDF
K		Diversity Practices Questionnaire	MWBE	Yes	PDF
L	SDVOB	Service-Disabled Veteran-Owned Business	SDVOB	No, Informational	Word
M	SDVOB 100	Utilization Plan	SDVOB	Yes	PDF
N	SDVOB 200	Waiver Form	SDVOB	Optional - Optional - if you are not meeting the goal, complete this form	PDF

O	AC3290	Vendor Responsibility Questionnaire		yes	PDF
P		Contingent Fee Certification		yes	PDF
Q		MacBride Fair Employment Principles		yes	PDF
R		Non-Collusive Bidding Certification		yes	PDF
S		Lobbying Guidelines Regarding Procurements		yes	PDF
T		Contractor Disclosure of Prior Non-Responsibility Determination		yes	PDF
U		Sexual Harassment Policy		yes	PDF
V		Gender-Based Violence and the Workplace Certification		Yes	PDF

The Long Island Power Authority ("LIPA") hereby solicits proposals from financial institutions (hereinafter referred to as "Firms" or "Banks") in response to this Request for Proposals ("RFP") to provide revolving credit agreements (each a "Credit Agreement"). LIPA's existing $200,000,000 revolving credit facility provided by JPMorgan Chase Bank, N.A. is scheduled to expire on March 15, 2027, and LIPA expects to replace that facility with one or more new Credit Agreements in an aggregate commitment amount of $200,000,000.

Each responding Bank is asked to submit a proposal to provide a Credit Agreement commitment of $200 million. Joint syndicate proposals will not be accepted. LIPA reserves the right to select one or more Banks to provide all or portions of LIPA's $200,000,000 requirement. If multiple Banks are selected by LIPA, LIPA may choose to work with one of the selected Banks to act as agent for itself and the others.

I. CALENDAR OF EVENTS

Issuance of RFP	November 4, 2026
Deadline for Questions	November 12, 2026
Answers will be posted by	November 17, 2026
Notice of Intent	November 18, 2026
Proposal Due Date	**December 3, 2026, 3PM EST**

II. CONTACT INFORMATION

Pursuant to State Finance Law sections 139-j and 139-k, this RFP includes and imposes certain restrictions on communications between LIPA and Respondents during the procurement process. A Respondent is restricted from making "Contacts" (i.e., any oral, written, or electronic communications which a reasonable person would infer as an attempt to influence the award, denial, or amendment of a contract) from issuance of the RFP through final award and approval of the resulting Procurement Contract by LIPA and the Office of the State Comptroller ("restricted period") to any LIPA staff or Trustee (or consultants) other than as designated herein, unless it is a contact that is included among certain statutory exemptions as set forth in State Finance Law section 139-j(3)(a). LIPA's designated contacts for this RFP, as of the date hereof, are Maria Gomes, LIPA Sr. Manager of Procurement; Vinay Dayal, Director of Finance and Treasury, Chris Reitzel of Nixon Peabody LLP; and Michael Mace of Public Financial Management. LIPA staff and Trustees (and consultants) are also required to obtain certain information when contacted during the restricted period and make a determination of the responsibility of the Respondent ("Respondent") pursuant to statutory provisions. Certain findings of non-responsibility can result

in rejection for contract award, and in the event of two findings within a four (4) year period, the Respondent is debarred from obtaining governmental Procurement Contracts. Further information about these requirements can be found in LIPA's Lobbying Guidelines Regarding Procurements, Rules, Regulations or Ratemaking which is posted on the web site for this RFP.

Submission:

Long Island Power Authority (LIPA) uses the e-Procurement platform called Bonfire. All RFP submissions must be uploaded electronically to https://lipower.bonfirehub.com. Hard copy proposals will not be accepted. All proposals and accompanying documentation will become the property of LIPA and may not be returned. LIPA expressly reserves the right to utilize any and all ideas submitted in the proposals received unless covered by legal patent or proprietary rights which must be clearly noted in the proposal submitted in response to the RFP. Late proposals will not be accepted, nor will additional time be granted to any individual Contractor.

For a quick tutorial on how to upload a submittal, visit:
Vendor Registration and Submission

Addenda:

If, at any time, LIPA changes, revises, deletes, clarifies, increases or otherwise modifies this RFP, the LIPA will issue a written Addendum to the RFP which will be uploaded to the Bonfire portal. Proposer shall acknowledge receipt that it has received all Addenda issued during the Proposal process.

Q&A:

Upon release of this RFP, all Contractor communications must be done using the Bonfire Platform. Unauthorized contact with LIPA staff regarding the RFP may result in disqualification. Any oral communication will be considered unofficial and non-binding on LIPA.

Questions shall be submitted in writing using the Bonfire platform no later than the written questions deadline. Questions submitted after the deadline may not be answered. Proposers should rely only on written statements issued through the Bonfire platform.

Notice of Intent:

Notices of Intent are to be sent via email to Procurement1@lipower.org by the due date indicated above.

LIPA will not provide reimbursement for any costs or expenses incurred in connection with this RFP, including the costs of preparing and submitting a response, providing any additional information or attending an interview. All material that is submitted in response to this RFP will become the sole property of LIPA. LIPA expressly reserves the right to utilize any and all ideas

submitted in the proposals received unless covered by legal patent or proprietary rights which must be clearly noted in the proposal submitted in response to the RFP.

Interviews of the top-qualifying Firms may be conducted at LIPA's discretion on a specific day or days to be disclosed later in the RFP process. All top-qualifying Proposers will be notified of the exact interview date(s) in advance.

III. CONTRACT PERIOD

LIPA is seeking proposals for Credit Agreements for periods extending for three (3), four (4), or five (5) years. ***LIPA prefers Credit Agreement proposals that would allow LIPA, in its sole discretion, to terminate at any time, upon written notice, without an early termination penalty. LIPA will also consider proposals with a one-year termination right.***

IV. BACKGROUND

For background information please refer to LIPA's Annual Disclosure Report available on its website: Annual-Continuing-Disclosure-Report-including-financials-for-the-Fiscal-Year-2025-1.pdf (lipower.org)

Debt Overview

As of October 30, 2026, LIPA had approximately $5.8 billion of senior lien Electric System General Revenue Bonds, which includes approximately $615 million in variable rate bonds. LIPA also has a $1.2 billion liquidity program, which consists of its (i) $1.0 billion senior lien General Revenue Notes commercial paper program and (ii) $200 million revolving credit agreement that is the subject of this request for proposals. As of October 30, 2026, LIPA had approximately $372 million outstanding senior lien commercial paper GR Notes. Additionally, Utility Debt Securitization Authority ("UDSA") has $3.1 billion of separately secured restructuring bonds outstanding. The debt of LIPA and UDSA are secured by separate revenues collected from LIPA's ratepayers.

LIPA's FRNs, GR-Notes, and Credit and Bank Agreements are identified in the table below as of October 30, 2026:

Series	Type	Authorized/Issued Par ($)	Outstanding Par ($)	LOC/Liquidity Provider	Expiration / Put
Series 2015 GR-1A/B	Commercial Paper	200,000,000	87,000,000	TD Bank, N.A.	6/28/2030
Series 2015 GR-2A/B	Commercial Paper	150,000,000	40,000,000	TD Bank, N.A.	6/28/2030
Series 2015 GR-3A/B	Commercial Paper	100,000,000		Bank of America, NA	9/27/2030
Series 2015 GR-4A/B	Commercial Paper	200,000,000	25,000,000	Sumitomo Mitsui Banking Corporation	6/26/2029
Series 2015 GR-5A/B	Commercial Paper	100,000,000	45,000,000	Bank of America, NA	3/10/2028
Series 2015 GR-6A/B	Commercial Paper	250,000,000	175,000,000	Barclays Bank	6/8/2029
Series 2019A	Bank Revolver	200,000,000		J.P. Morgan Chase	3/15/2027
Series 2023 A-1	Direct Purchase FRN	88,735,000	88,735,000	Wells Fargo Bank, NA	2/1/2028
Series 2023D	Variable Rate Demand Bonds	128,000,000	128,000,000	Barclays Bank	8/18/2028
Series 2025C	Variable Rate Demand Bonds	150,635,000	150,635,000	Royal Bank of Canada	8/25/2028
Series 2026A	Variable Rate Demand Bonds	247,595,000	247,595,000	Bank of America NA	3/12/2030
TOTAL		1,814,965,000	986,965,000		

Documentation

LIPA expects to enter into a Credit Agreement substantially similar to the proposed documents included in this RFP as Exhibit A. The documents in Exhibit A consist of the existing Credit Agreement that is expiring, as well as the most recent Reimbursement Agreement executed in connection with LIPA's variable rate Series 2026A Bonds, which contains the most current terms for LIPA's Bank Agreements. Those documents can be found on LIPA's website: https://www.lipower.org/wp-content/uploads/2024/07/Redacted-Amended-and-Restated-Credit-Agreement.pdf for the expiring Credit Agreement and https://www.lipower.org/wp-content/uploads/2026/04/Redacted-Reimbursement-Agreement-LIPA-2026A-4921-3350-7479-v1.pdf for the Reimbursement Agreement. If your Firm or your Firm's counsel has any proposed changes to the form of agreements, please provide the proposed changes (or a redline) with your proposal. **LIPA has standardized all documentation associated with its liquidity program and variable rate securities, including its bank agreements, therefore LIPA will welcome submissions that accept the terms identified in Exhibit A. Once a winning Respondent(s) is selected, LIPA reserves the right to reject any changes to the Credit Agreement that were not specifically identified in that Respondent's response to this RFP. If any conditions in the Bank's proposals are NOT negotiable, the Bank must indicate such conditions in its proposal.**

LIPA intends for its Bond Counsel, Nixon Peabody LLP to keep the master of any Credit Agreement during the drafting of the final document(s).

Notification of Acceptance

LIPA expects to notify the selected Respondent(s) for this RFP in December 2026. Such notification shall not constitute a commitment by LIPA to procure the proposed facilities or agreements. No fees will be paid to any bidder unless there is a completed transaction.

V. SCOPE OF SERVICES

LIPA is seeking qualified Firms to provide Credit Agreements. Please confirm that your Firm is willing to provide the $200 million capacity commitment to LIPA. If multiple Firms are selected by LIPA, LIPA may choose to work with one of the selected Firms to act as agent for itself and the other Firm(s).

VI. PROPOSAL REQUIREMENTS

The following is a list of the information to be provided by the Respondent for the services sought. Failure to submit all of the information required will be a negative factor in evaluation of a proposal and may result in rejection of the proposal. Please provide the information in the same order using corresponding numbers as presented.

Respondents shall indicate in their proposals what information, if any, is proprietary and confidential. Respondents are hereby advised that LIPA is subject to the New York State Freedom of Information Law ("FOIL"). Material marked "Confidential and Proprietary" will be treated as such to the extent consistent with the obligations under FOIL, other applicable law, regulation or legal process, and will not be disclosed by the LIPA except as necessary for the evaluation of proposals.

A. Required Information

Please follow the order of questions as presented rather than submit a standard term sheet.

Please provide Bank ratings and contact information as shown below.
Please indicate the Bank's credit capacity amount for Credit Agreement.

Bank:	
Ratings (as applicable) Moody's S&P Fitch	
Primary Contact: Telephone: Email:	

1. Revolving Credit Agreement Pricing: Please provide the Revolving Credit Agreement pricing quote for which the Bank is willing to propose. LIPA is seeking proposals for periods of three (3), four (4), or five (5) years only.

Term	*Facility Fee*	*Applicable Margin*
3-year		
4-year		
5-year		

If there are adjustments to the Facility Fees or Applicable Margin proposed for rating upgrade or downgrade of the Bonds, or for any other reason, please identify and explain below.

Rating Category/Other	*Adjustment*

Annual Fee, Draw Fees, and Amendment Fees: Please note if any up-front, annual or other fee applies to the Credit Agreement.

2. Legal Expenses: Please provide an estimated not-to-exceed amount with hourly rates for all legal expenses (including non-U.S. counsel, if applicable) to be reimbursed at cost by LIPA

Preferred US Law Firm:	
Primary Contact:	
Address:	
Telephone:	
Facsimile:	
E-mail:	
Initial Not-to-Exceed Amount:	
Foreign Counsel Name (if any):	
Foreign Counsel Not-to-Exceed Amount:	

3. Please describe the timing and process for renewing/extending the Credit Agreement. Please note that LIPA would expect a response to any request within 30 days.

Term	*Renewal/Extension Timing, Process, Cost and Other Conditions*
Two or Three Years:	

B. Alternate Proposals

Note that LIPA is not seeking proposals for alternative structures with this RFP. Members of LIPA's underwriting syndicate may, as always, submit any ideas as part of their ongoing banking coverage; however, such proposals will not be evaluated as part of this RFP.

C. Other (No Page Limit)

Respondent must either provide a statement accepting the terms and conditions in the proposed form of agreements included as Exhibit A, or must identify any exceptions taken to the terms and conditions. If exceptions are taken, the Respondent must clearly identify the language that is being taken exception to and provide the suggested alternate language for each such exception. The nature and extent of exceptions, if any, taken by the Respondent to LIPA's terms and conditions will be a factor considered in evaluating proposals. **Respondents that demonstrate a willingness to accept LIPA's terms and conditions will be given more favorable consideration by LIPA**.

1. Identify the nature of any potential conflict of interest your Firm might have in providing the proposed facilities to LIPA:

(a) Discuss fully any conflicts of interest, actual or potential, which might arise in connection with your Firm's involvement with LIPA. If your Firm believes that a conflict of interest might arise, please describe how such conflict would be resolved. State whether your Firm represents any party that is or may be adverse to LIPA.

Each Firm must certify in writing that its representation of LIPA will not create any conflict of interest involving that Firm.

(b) Identify any past, pending or threatened litigation or administrative or state ethics board or similar body proceedings to which you or any of your partners are a party and which would either materially impair your ability to perform the services enumerated herein, or, if decided in an adverse manner, materially adversely affect the financial condition of your Firm. This information may be provided as an appendix to the proposal that will not count against the proposal page limit.

VII. EVALUATION AND SELECTION

A. Evaluation Criteria

A Selection Committee consisting of LIPA staff will evaluate the proposals. This Selection Committee will make its recommendations to the LIPA Board of Trustees for final approval. The Selection Committee will consider the following evaluation factors and scoring points:

1. The overall credit quality of the Firm providing the credit facility. (20 points)

2. The total net cost of the Credit Agreement, including all fees and expenses (although proposed costs will be given significant consideration in the selection process, LIPA reserves the right to negotiate lower fees or a different fee structure than proposed). (45 points)

3. The nature and extent of exceptions, if any, taken by the Respondent to LIPA's terms and conditions in the Credit Agreement, including LIPA's standard "Appendix A" clauses. Respondents that demonstrate a willingness to accept LIPA's terms and conditions will be given more favorable consideration by LIPA. (10 points)

4. Overall organization, completeness, and quality of proposal, including cohesiveness, conciseness, clarity of response. (15 points)

5. The proposer's overall diversity and commitment to equal opportunity programs (see Diversity Practices Questionnaire) (10 points)

B. Selection Process

The Selection Committee will initially review all proposals to determine responsiveness. Any proposal that does not address all requested requirements or is incomplete will be rejected.

The Selection Committee will evaluate all responsive and responsible proposals based on the criteria enumerated in Section VII (A), as referenced above. The Selection Committee may afford Firms the opportunity to clarify proposals for the purpose of assuring a full understanding of their responsiveness to the RFP.

Prior to award of any contracts(s), the Selection Committee will conduct a vendor responsibility determination and may require eligible Respondents to answer questions and provide additional information to supplement the information provided in the Vendor Responsibility Questionnaire to assist the Selection Committee in making such a determination.

All Respondents will be notified in writing once one or more Firms have been selected.

VIII. PROPOSAL INSTRUCTIONS AND CONDITIONS

A. Limitations

1. This RFP does not commit LIPA to award a contract, pay any costs incurred in the preparation of a response, or procure or contract for services of any kind whatsoever. LIPA reserves the right, in its sole discretion, to accept or reject any or all responses as a result of the RFP, to negotiate with any or all Firms considered, or to cancel this RFP in whole or in part. LIPA reserves the right to request additional information from all Respondents.

2. Respondents may be requested to clarify the contents of their proposal. Other than to provide such information as may be required by LIPA, no Respondent will be allowed to alter its proposal or to add new information after the RFP due date.

3. Respondents may be required to participate in negotiations and to submit any price, technical or other revisions to its proposal which may result from such negotiations.

4. Proposers must fully execute the following forms (posted on the RFP website) and submit with its proposal:

- Vendor Responsibility Questionnaire- please find form at http://www.osc.state.ny.us/vendrep/;
- Contingent Fee Certification;
- MacBride Employment Principles;
- Non-Collusive Bidding Certification;
- Lobbying Guidelines Regarding Procurements;
- Contractor Disclosure of Prior Non-Responsibility Determination;
- Diversity Practices Questionnaire;
- MWBE 100 EEO Policy Statement, MWBE 101 Staffing Plan, MWBE 102 Workforce Utilization Plan and MWBE 103 MWBE Utilization Plan;
- SDVOB 100 Utilization Plan (or SDVOB 200 Waiver Form, if applicable); and
- Sexual Harassment Policy Form.

5. All material submitted in response to this RFP will become the sole property of LIPA, except as noted in Section II above.

B. Proposal Submission

1. Proposals must include a cover letter indicating the mailing address of the office from which the proposal is submitted, the name and email address of the individual who will represent the Firm as the primary contact person for the proposal, and the telephone and facsimile numbers of the primary contact person.
The cost portion of the proposal must be in a file separate from the technical portion of the proposal.

2. Non-responsive proposals include, but are not limited to, those that:

   (a) are not in conformance with RFP requirements and instructions.

   (b) are conditional; or

   (c) contain a material omission(s).

LIPA may waive minor informalities or irregularities in a proposal that are merely a matter of form and not substance and the correction of which would not be prejudicial to other proposals.

C. Participation of Minority and Women-Owned Business Enterprises (MWBE)

While there are no Minority and Women Owned Business Enterprise ("M/WBE") or Service-Disabled Veteran Owned Business ("SDVOB") participation goals in this RFP, respondents are encouraged to use M/WBEs and SDVOBs in connection with their proposed project. Provide your Minority Business Enterprise (MBE), Woman Business Enterprise (WBE) and SDVOB proposal data or good faith efforts put forth to include such

entities in this RFP. The New York State Minority & Women Owned Businesses Searchable Database can be found at https://ny.newcontracts.com/FrontEnd/VendorSearchPublic.asp. Information regarding New York State Office of General Services webpage: https://ogs.ny.gov/veterans

(a) Please provide a copy of your Firm' affirmative action policy.

New York State has established a state-wide goal of 6% New York State Service-Disabled Veteran-Owned Business goal. Proposers should identify ways that they might be able to assist LIPA by subcontracting or other means to help achieve the New York State Service-Disabled Veteran-Owned Business goal of 6%. In addition, proposers who are certified as New York State Service-Disabled Veteran-Owned Business should include this information in their proposal. For more information regarding New York State Service-Disabled Veteran-Owned Businesses, please visit the New York State Office of General Services webpage https://ogs.ny.gov/veterans

D. Administrative Specifications

1. All proposals must be irrevocable for 180 days and signed by an authorized officer of the Firm.

2. The successful Respondent(s) must agree to provide LIPA with audit access on request during the term of the contract and for 7 years thereafter.

3. LIPA at any time, in its sole discretion, may terminate its contract with the successful Respondent(s), or postpone or delay all or any part of the contract, upon written notice.

4. All Respondents are obligated to update any changes in their proposal prior to the proposal due date.

E. Addenda: Errors and Omissions

1. If a Respondent discovers any ambiguity, conflict, discrepancy, omission or other error in this RFP, immediately notify LIPA's Director of Procurement Maria Gomes, in writing, of such error and request clarification or modification to the document.

2. Should LIPA find it necessary, modification to the RFP will be made by addenda. Such modifications will be posted on the RFP web site.

3. If a Respondent fails to notify LIPA of a known error or an error that reasonably should have been known prior to the final filing date for submission, the Respondent shall assume the risk. If awarded the contract, the Respondent(s) shall not be entitled to additional compensation or time by reason of the error or its late correction.

F. Debriefing of Unsuccessful Respondents

Upon written request a debriefing will be scheduled with an unsuccessful Respondent after LIPA has provided notice of its selection of one or more successful Respondent(s). Discussion will be limited to a critique of the proposal submitted by the Respondent requesting the debriefing. Comparisons between proposals or evaluations of the other proposals will not be discussed. Debriefings may be conducted in person or by telephone, at LIPA's discretion.

IX. CONTRACT APPROVAL

LIPA's selection of one or more successful Respondents shall not be binding until it has been approved by LIPA's Board of Trustees. In addition, any contracts issued pursuant to this RFP shall not be valid, effective or binding until approved by the New York Office of State Comptroller and filed in his office, in accordance with Section 112 of the New York State Finance Law.