

## Peter K. Floyd

Partner

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Peter Floyd focuses on energy, economic development, and public finance transactions and regulatory matters. He is co-leader of Alston & Bird's Government & Economic Incentives and Public Finance Teams.

With his clients' best interests in mind, Peter brings parties together at the negotiating table while keeping a firm grasp of technical matters. *Chambers USA: America's Leading Lawyers for Business* reports that Peter is "a strong counselor with a client business focus and a proactive work ethic."

Peter represents clients in:

- **Energy and Utility Matters** – electric and gas (traditional and renewable), telecom, water and sewer transactions, including purchases, sales and services (wholesale, retail, and distributed generation), transportation, transmission, distribution, hedging, co-ownership, management, and joint use; and regulatory matters (compliance, disputes, and program development), including before the Georgia Public Service Commission (GPSC).
- **Incentivized Development Transactions** – tax abatements and credits, grants, public-private partnerships (PPP), infrastructure, and commodity discounts and other incentives.
- **Public Finance Matters** – taxable and tax-exempt financings of all sizes, including handling municipal, swap, tax, and securities issues, with average annual issuance principal amounts exceeding \$1 billion.
- **Community Development and Government Contracting** – negotiating and managing complex intergovernmental and PPP relationships; the incorporation of special government entities; contracting, governance, regulations, and authority and special entity general counsel; and project finance, development, construction, operation, and management.

### *Representative Experience*

- Counsel to the first municipally owned gas price hedge provider.
- Counsel to a municipality in financing, including pledges of revenue from a tax anticipation district (TAD)/tax increment financing (TIF), a community improvement district (CID) and special service district (SSD).
- Counsel to local governments and private entities for wireless facilities in the right of way and attaching to utility poles.
- Counsel to a utility-scale solar developer in the negotiation of incentive packages in multiple counties.
- Representing the Municipal Gas Authority of Georgia, MEAG Power, Electric Cities of Georgia, and Public Gas Partners in new service/project design, contracting and financing, legislative and regulatory advice, corporate governance, sunshine laws, compliance, and property acquisition and management.
- Negotiated a long-term intergovernmental relationship among a state joint-action authority and multiple municipal energy providers to jointly construct, develop, and operate energy service to a multicounty industrial development park.

- Represented a natural gas marketer before the Georgia Public Service Commission (GPSC) in pursuing the first new natural gas marketer certification in several years.
- Negotiated a first-of-its-kind statewide master services agreement for cloud-based, smart-grid services for multiple, small-to-medium utility systems (electric, gas, water, sewerage, telecom, and other utilities).
- Structuring and negotiating long-term private, governmental, and intergovernmental power purchase agreements, including nuclear, full requirements, and renewable and gas purchase agreements (wholesale and retail).
- Serving as bond counsel, issuer's counsel, swap counsel, and gas counsel in a wide array of transactions ranging from general obligation (GO) and revenue bonds, economic incentives and lease-purchase financings to novel transactions in the public power and gas industry for the financing of electric generation and transmission facilities and the acquisition of long-term gas supplies, including:
  - \$574,000 water and sewerage revenue bonds (USDA Rural Development) – bond counsel.
  - \$1.8 million city telecom lease financing (backdoor GO) – special tax counsel and authority counsel.
  - \$3 million natural gas system revenue bonds – bond counsel.
  - \$4.6 million assignment of Georgia Environmental Finance Authority (GEFA) loans – bond counsel.
  - \$5.7 million county (public-private partnership) lease financing (annual non-appropriations/nonrenewal) – special tax counsel and developer counsel.
  - \$6 million city GO bonds – underwriter's counsel and bond counsel.
  - \$10 million state park development authority revenue bonds (road infrastructure) – bond counsel.
  - \$24 million city water and sewerage refunding and improvement bonds – bond counsel and city disclosure counsel.
  - \$85 million hospital authority revenue anticipation certificates – bond counsel.
  - \$110 million industrial development authority bonds (tax abatement) – bond and company counsel.
  - \$2.7 billion public-power revenue bonds for new nuclear units construction financing – general counsel.
  - \$3 billion public gas conduit revenue bonds (natural gas prepayment) – bond counsel, issuer's counsel, and swap counsel.
- Worked with joint-action issuers in pioneering transactions for the prepayment for long-term natural gas supplies from the proceeds of tax-exempt bonds and negotiated all necessary gas purchase agreements, surety arrangements, commodity hedging arrangements, interest rate swap arrangements, and investment arrangements to achieve long-term, firm, and secure supplies of natural gas for joint-action agencies serving local governments' and utility districts' gas distribution systems nationwide.
- Assisting a joint-action issuer in the acquisition, construction, and financing of additional nuclear generation facilities, including agreements on confidentiality, DOE loan guarantees, construction, co-ownership, financing, power purchase, and operation.
- Assisting issuers throughout the southern states in joint-action purchases of natural gas reserves and prepaid supplies nationwide as bond counsel, special tax counsel, gas counsel, and issuer's counsel.
- Advising a multistate joint-action agency comprising seven individual joint-action agencies in five states in its formation, initial contracting, and reserve acquisition financing.

- Advising clients on federal, state, and local regulations and strategies to maximize client rights and financial opportunities where these issues intersect, including issues related to the Georgia Territorial Electric Service Act, Georgia Service Delivery Strategy Act, public finance, city and county consolidation, proceedings on the two new Plant Vogtle nuclear units, rate cases, certifications, natural gas distribution safety and power purchase obligations (traditional, distributed generation, and renewable), federal Public Utility Regulatory Policies Act (PURPA), red flag rules, FCC pole attachment rules, and risk-based pricing rules.
- Advising clients on energy efficiency and renewable energy (including solar, wind, biomass, and landfill gas matters), energy savings performance contracting, grant awards (Georgia Department of Community Affairs, U.S. Department of Energy, American Recovery and Reinvestment Act, and GEFA), clawback issues, public-private partnerships, loan guarantees, tax credits, renewable energy credits (RECs), energy savings performance contracting, tax credits, property assessed clean energy (PACE) financing, and on-bill financing.
- Advising clients on utility operation and management issues, including utility pole attachments, fiber-optic cable, cable and telecom service, utility franchises, smart grid technologies, and right-of-way acquisition, licensing, and management.
- General counsel to two statewide joint-action agencies.
- Counsel to renewable energy developers on land leases, state and local tax abatements and incentives, state and local permitting, and GPSC approvals.
- Counsel to a municipal electric provider in defending its right to serve certain facilities under the Georgia Electric Territorial Service Act.
- Advised a local government natural gas provider on the tax-exempt financing of a high-capacity pipeline to an interstate pipeline and passing the savings along to a large industrial user.
- Performed a comprehensive analysis of all state and local economic incentives available in connection with proposed industrial manufacturing facilities of a foreign company, including negotiating incentives packages with four local communities and several state departments.
- Advising on a large data center and incentives and an associated combined heat and power (natural gas and solar) project.
- Advising on new markets tax credits (NMTC) and EB-5 Immigration Program and related development project and financing.
- Advising on proposed Governmental Accounting Standards Board ad valorem/property tax abatement rules.
- Advising on a rural regional economic development intergovernmental cooperation program.
- Advising on a civic innovation model for sustainability, local government efficiency, and economic development.
- Bond and incentives counsel for the issuance of a tax-exempt (governmental and private use, exempt facilities) debt and energy/utility incentive package, including clawbacks, for a large manufacturing facility.
- Counsel for the joint development and long-term operation by several local government utilities of natural gas facilities and service to a multicounty industrial park.
- Advised in the formation and transactions of the first municipally owned gas price hedge counterparty.
- Counsel to a multicounty local government utility on the strategic planning and long-term growth of a multiutility (water, sewer, electric, and gas) system and related tax-exempt bond issuance.
- Georgia regulatory counsel for a wind power purchase agreement (PPA) with Georgia Power.

- Counsel in several transmission-line ownership and operation disputes with landowners and facility co-owners, including aircraft line strike issues.
- Drafted a 20-year PPA for the sale of a portion of the output of existing nuclear facilities.
- Counsel in an ongoing negotiation and dispute resolution with electric facility attachers and landowners.
- Negotiated and advised on transactions and disputes involving long-term financing, operation, co-ownership, or development among governmental and private entities, e.g., MEAG Power's co-ownership relationships with Georgia Power have existed, grown, and evolved since 1975.
- Testified before a House committee of the Georgia General Assembly on certain utility matters.
- Advising renewable energy suppliers and developers on state and local development incentives.
- Negotiated a multimillion-dollar petroleum lubricant procurement agreement between an international logistics company and an oil and other hydrocarbons supplier.
- Advised fiber and other telecom/data facility owners on the formation of a regional entity to jointly own and operate telecom infrastructure.
- Georgia regulatory counsel on a solar PPA with Georgia Power.
- Advising a worldwide hotel chain on energy procurement for multistate locations.
- Advising a major logistics operator on compressed natural gas (CNG) fueling stations and petroleum procurement projects.

## ***Publications & Presentations***

### ***Publications***

- "Economic and Community Development (ECCD) Is a Public-Private Partnership," [ggfoa.org](http://ggfoa.org), October 28, 2016.
- "Proposed 'Political Subdivision' Test Presents Challenges," *Law360*, May 18, 2016.
- "Intergovernmental Cooperation and Joint Action," GGFOA Newsletter, January 2016.
- "Ga. Legislative Report," GGFOA Newsletter, January 2016.
- "2015 Government Relations/Strategic Planning Committee Legislative Report," Georgia Government Finance Officers Association, January–March 2015.
- "Guide to Georgia's Sunshine Laws for Economic Development Professionals," 2010.
- "Report of the Demand-Side Resources & Smart Grid Committee," *Energy Law Journal*, Vol. 35, No. 1, 2014.

### ***Professional & Community Engagement***

- Smart Grid Consumer Collaborative, Executive Committee
- Georgia Chamber of Commerce, Business & Industry Development Committee and Rural Economic Development Subcommittee, chair
- Georgia Rural Water Association
- Sustainable Atlanta Inc. and the Southeastern Energy Society Inc., board of directors
- Alston & Bird's Sustainability Committee, national co-chair
- National Association of Bond Lawyers

- Energy Bar Association, Demand-Side Resources and Smart Grid Committee, former chair, Southern Chapter and Finance and Transactions Committee
- Georgia Government Finance Officers Association, Government Relations/Strategic Planning Committee, chair, and Technical Resources Committee, former chair
- American Public Gas Association
- Georgia Municipal Association, Gas Section
- American Public Power Association
- Georgia Association of Water Professionals, Government Affairs Committee and Utility Finance & Management Committee
- Georgia Economic Developers Association, Public Policy Committee and Marketing & Communications Committee
- Georgia City-County Management Association
- Carl Vinson Institute of Government, faculty: Economic Development Professionals Training
- Smart Energy Consumer Collaborative
- Lifecycle Building Center Inc., board (former)

## ***Education***

- Georgia State University (J.D., 2000)
- Georgia State University (B.I.S., 1997)

## ***Admitted to Practice***

- Georgia

## ***Related Services***

Real Estate & REITs | Commercial Real Estate Development | Public Finance | Corporate & Finance | Energy Supply Transactions | Financial Services & Products | Privacy & Data Security | Legislative & Public Policy | Government & Economic Incentives | Oil & Natural Gas