

PSNH to enter into multi-year purchase agreements with renewable energy sources for certificates. Rather, the statute provides that we consider “(d) The extent to which such procurement is conducted in a manner that is administratively efficient and promotes market driven competitive innovations and solutions; and (e) Economic development and environmental benefits for New Hampshire.” RSA 362-F:9, II (d)-(e).

It is important to recognize that the REC market in New Hampshire is still developing. If the REC market develops to a point where there is an adequate supply of New Hampshire Class I RECs, using an RFP to procure RECs may indeed result in the lowest cost per REC. At present, however, there is a limited supply of Class I RECs and, based on the foregoing, we find that the two multi-year agreements regarding power, capacity and RECs between PSNH and Lempster Wind are consistent with the factors set forth in RSA 362-F:9, II and are in the public interest. In light of the above, we will approve the agreements between PSNH and Lempster Wind.

**Based upon the foregoing, it is hereby**

**ORDERED**, the Power Purchase Agreement and Renewable Energy Certificate Option Agreement between Public Service Company of New Hampshire and Lempster Wind, LLC are hereby APPROVED, and it is;

**FURTHER ORDERED** that the motion for confidential treatment filed on January 23, 2009 by Constellation NewEnergy, Inc. and Constellation Energy Commodities Group, Inc. is hereby GRANTED.