Fiscal Year 2008 (April 1, 2007 – March 31, 2008) Reliability Enhancement Plan (REP) and Vegetation Management Plan (VMP) Results and Reconciliation Filing

May 15, 2008

Submitted to:
New Hampshire
Public Utilities Commission

Submitted by:

nationalgrid

ORIGINAL
N.H.P.U.C. Case No. 08-072
Exhibit No. 1
Witness: Panel
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Introduction

Pursuant to the settlement agreement approved by the Commission as part of the National Grid/KeySpan merger proceeding in Docket DG 06-107[1] ("Settlement Agreement"), Granite State Electric Company d/b/a National Grid ("National Grid" or "Company") is submitting the results of the Reliability Enhancement Plan ("REP") and Vegetation Management Plan ("VMP") for fiscal year 2008 (April 1, 2007-March 31, 2008). As required by the Settlement Agreement, this report contains the following information: 1) A report on actual spending on operation and maintenance activities and capital projects for fiscal year 2008, including an explanation of differences from the fiscal year 2008 budget; 2) A request for a capital investment allowance of $165,840 to be included in rates effective for usage on and after July 1, 2008; and 3) Calendar year 2007 reliability performance results.

Section 1: Actual O&M Expenses

As set forth in the Settlement Agreement, the total allowed base operating and maintenance ("O&M") budget for fiscal year 2008 was $1,950,000. Actual O&M expenses incurred during implementation of the REP and VMP for fiscal year 2008 are shown in Tables 1 and 2 respectively. The combined actual O&M expenditure for REP and VMP activities was $2,169,258. Because the Company's actual spending on O&M activities during fiscal year 2008 exceeded the base O&M budget for fiscal year 2008, no adjustment to current rates is necessary.[2]

[1] See Order No. 24,777 (July 12, 2007).
[2] See Settlement Agreement (Granite State Rate Plan, Exhibit GSE-8 at pp. 3-4).

Table 1. REP O&M Activities

Activities	FY 2008 Actual Expenses
Inspection and Maintenance	$11,000
O&M related to Capital Expenditures	$262,741
Total	$273,741

Table 2. VMP O&M Activities

Activities	FY 2008 Actual Expenses
Spot Tree Trimming	$15,214
Trouble and Restoration Maintenance	$19,799
Planned Cycle Trimming	$796,274
Cycle Trimming Police Detail Expenses	$79,402
Tree Hazard Removal	$793,359
Interim Trimming	$29,965
Tree Planting	$1,729
Sub-transmission Right of Way Clearing	$91,063
Other Police Detail Expenses	$68,712
Total	**$1,895,517**

Section 2: Capital Investment Allowance

Actual Capital Expenditures

As set forth in the Settlement Agreement, the Company's allowance for capital expenditures for fiscal year 2008 is $950,000. Actual capital expenditures made to implement the REP during fiscal year 2008 are shown in Table 3 below. In this filing, National Grid is seeking recovery of the incremental revenue requirement associated with $950,000 of capital investments in rates, as provided for in the Settlement Agreement.[3] As set forth in Attachment 1, the revenue requirement associated with fiscal year 2008 capital expenditures of $950,000 is $165,840. The rate design associated with the proposed capital investment allowance is set forth in Attachment 2. Typical bill calculations for all customer classes are

[3] See Settlement Agreement (Granite State Rate Plan, Exhibit GSE-8 at pp. 4 and pp. 7-8).

set forth in Attachment 3. Clean and redlined versions of the revised tariff pages are set forth in Attachment 4.

Table 3. Actual 2008 Capital Investment Expenditures

Projects	FY 2008 Actual Capital Investment
Feeder Hardening	$712,475
Asset Replacement	
- Reclosers	$361,431
- Cutouts: Installing new cutouts on side taps and replacing potted porcelain cutouts	$79,612
- Pole Replacements	$205,472
Total	**$1,358,990**

Differences from Fiscal Year 2008 REP & VMP Budgets

Two factors contributed to differences between the proposed fiscal year 2008 REP and VMP budgets ($950,000 and $1,950,000 respectively) and actual REP and VMP expenditures for fiscal year 2008. First, during fiscal year 2008 the scope of planned recloser installation projects performed by the Company was expanded to include additional asset replacements. Specifically, the Company expanded the use of reclosers, replaced additional fusing and added load break switches to improve the sectionalization of feeders and improve switching time in the event of a fault. Enhanced use of reclosers and feeder sectionalization is designed to reduce the number of customers interrupted during a fault that occurs on a feeder away from the substation. This has a direct impact on SAIFI. In addition, reduced switching time will reduce the customer interruption minutes associated with an interruption event (i.e., SAIDI and CAIDI). Second, the scope of work required to harden certain feeders was generally greater than forecasted, resulting in increased costs. However, the additional work performed during fiscal year 2008 is expected to improve performance of the targeted feeders,

and help to fulfill National Grid's commitment to improve its reliability performance and the quality of service to New Hampshire customers. These additional costs were incurred in the process of ensuring that these projects were completed safely and would deliver the intended improvements in reliability performance.

Section 3: Calendar Year 2007 Reliability Results

As required pursuant to the Settlement Agreement, National Grid is providing the results of its calendar year 2007 reliability performance showing the effects of excluding weather events that qualify for exclusion under the IEEE Standard 1366 definition of a Major Event Day as well as the effects of excluding weather events that qualify for exclusion under the PUC Major Storm Definition historically used by the Commission for the Company. Customers Interrupted, Customer Minutes Interrupted, SAIDI, SAIFI, and CAIDI statistics are provided in Table 4 for calendar year 2007.

Table 4. Calendar Year 2007 Reliability Results

Exclusions[1]	Customers Interrupted	Customer Minutes Interrupted	SAIFI	SAIDI	CAIDI
PUC Major Storm[2]	79,042	9,196,645	1.96	228.36	116.35
PUC Major Event Days[2] plus 8/16 and 8/25	72,005	5,344,033	1.79	132.70	74.22
IEEE Major Event Days[3]	80,518	7,099,822	2.00	176.29	88.18

1. Only events involving 1 or more customers and more than 5 minutes are included in the calculated statistics.
2. PUC Major Storm: [(CI >= 15 % of Customers Served and 30 concurrent events) or (45 concurrent events)], PUC days excluded in 2007 are 1/15, 1/16, 4/15 – 4-19.
3. IEEE Major Event Days: Using IEEE criteria, days excluded in 2007 are 1/15, 4/15, 4/16, 8/16, 8/25.

Attachment 1
Revenue Requirement

Granite State Electric Company
Incremental REP Program
Annual Rate Changes

	Annual Incremental Rate Adjustments	07/01/2007	07/01/2008	07/01/2009	07/01/2010	07/01/2011	07/01/2012
1	REP and VMP O&M Program	0	0	113,832	(113,832)	0	0
3	REP Capital Program	0	165,840	80,649	77,405	74,272	71,244
4							
5	Total	0	165,840	194,481	(36,427)	74,272	71,244

Notes:
Line 1 From Page 2 of 3 Line 15.
Line 3 From Page 3 of 3 Line 40.
Line 5 Line 1 + Line 3.

Granite State Electric Company
Incremental VMP and REP O&M Program
Computation of Annual Revenue Requirement

		FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	
	Incremental VMP and REP O&M Spend						
1	Actual VMP and REP Program Spending	2,dk8,/ D0	d,473,832	d,360,000	d,360,000	d,360,00y	
2							
3	Approved Program Budget	1,950,000	1,473,832	1,360,000	1,360,000	1,360,000	
4							
5	Lesser of Actual Spending and Approved Program Budget	1,950,000	1,473,832	1,360,000	1,360,000	1,360,000	
6							
7	VMP and REP Base Spending Level	1,950,000	1,360,000	1,360,000	1,360,000	1,360,000	
8							
9	Total Revenue Requirement	0	113,832	0	0	0	
10							
11	**Annual Rate Adjustment**	7/1/2007	7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012
12							
13	Current Year Rate Adjustment		0	113,832	0	0	0
14	**Expiration of Prior Year Rate** Adjustment		0	0	(113,832)	0	0
15	Incremental Rate Adjustment	0	0	113,832	(113,832)	0	0

Notes:
Line 1 Actual VMP and REP program spending for fiscal year 2008 and projected spending for all other years.
Line 3 Approved program budget pursuant to the Company's annual February 15 REP and VMP plan submission.
Line 5 Lesser of Line 1 and Line 3.
Line 7 VMP and REP base spending level per Merger Settlement Agreement in Docket No. DG 06-107.
Line 9 Line 5 minus Line 7.
Line 13 Prior year Line 9.
Line 14 Minus prior year Line 13.
Line 15 Line 13 plus Line 14.

Granite State Electric Company
Incremental REP Capital Program
Computation of Revenue Requirement

			FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Deferred Tax Calculation							
1	REP Progam Annual Spend		950,000 /1	500,000	500,000	500,000	500,000	
2	Cumulative REP Program Spend		950,000	1,450,000	1,950,000	2,450,000	2,950,000	
3								
4	Book Depreciation Rate (a)		3.70%	3.70%	3.70%	3.70%	3.70%	
5	20 YR MACRS Tax Depr. Rates		3.75%	7.22%	6.68%	6.18%	5.71%	
6	Vintage Year Tax Depreciation:							
7	Year 1 Spend		35,625	68,581	63,432	58,682	54,274	
8	Year 2 Spend			18,750	36,095	33,385	30,885	
9	Year 3 Spend				18,750	36,095	33,385	
10	Year 4 Spend					18,750	36,095	
11	Year 5 Spend						18,750	
12								
13	Annual Tax Depreciation		35,625	87,331	118,277	146,912	173,389	
14	Cumulative Tax Depreciation		35,625	122,956	241,232	388,144	561,532	
15								
16	Book Depreciation		35,150	53,650	72,150	90,650	109,150	
17	Cumulative Book Depreciation		35,150	88,800	160,950	251,600	360,750	
18								
19	Book/Tax Timer		475	34,156	80,282	136,544	200,782	
20	Effective Tax Rate		40.53%	40.53%	40.53%	40.53%	40.53%	
21								
22	Deferred Tax Reserve		192	13,842	32,534	55,334	81,367	
23								
24	**Rate Base Calculation**							
25	Plant In Service		950,000	1,450,000	1,950,000	2,450,000	2,950,000	
26	Accumulated Depreciation		(35,150)	(88,800)	(160,950)	(251,600)	(360,750)	
27	Deferred Tax Reserve		(192)	(13,842)	(32,534)	(55,334)	(81,367)	
28	Year End Rate Base		914,658	1,347,358	1,756,516	2,143,066	2,507,883	
29								
30	**Revenue Requirement Calculation**							
31	Year End Rate Base		914,658	1,347,358	1,756,516	2,143,066	2,507,883	
32	Pre-Tax ROR		11.91%	11.91%	11.91%	11.91%	11.91%	
33	Return and Taxes		108,916	160,442	209,164	255,194	298,636	
34	Book Depreciation		35,150	53,650	72,150	90,650	109,150	
35	Property Taxes (b)	2.38%	21,773	32,397	42,579	52,322	61,624	
36	Annual Revenue Requirement		165,840	246,488	323,893	398,165	469,410	
37								
38	**Annual Rate Adjustment**			**7/1/2008**	**7/1/2009**	**7/1/2010**	**7/1/2011**	**7/1/2012**
39								
40	Incremental Annual Rate Adjustment			165,840	80,649	77,405	74,272	71,244
41								
42								

43	**Imputed Capital Structure (c)**			Weighted	
44		Ratio	Rate	Rate	Pre Tax
45	Long Term Debt	50.00%	7.54%	3.77%	3.77%
46					
47	Common Equity	50.00%	9.67%	4.84%	8.14%
48					
49		100.00%		8.61%	11.91%

/1 Actual REP capital spending for FY2008 exceeded the REP progam annual spend target of $950,000.

(a) Actual 2007 Composite Depreciation rate for distribution property.
(b) Actual 2007 ratio of municipal tax expense to net plant in service.
(c) Capital structure per Merger Settlement in Docket DG 06-107, Exhibit 1, Section 3(c).

Attachment 2
Rate Design

Granite State Electric Company
Rate Settlement
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Rates Effective July 1, 2008

(1)	Increase in Annual Revenue Requirement	$165,840
(2)	Forecasted Base Distribution Revenue	$21,906,674
(3)	Percentage of Adjustment to Distribution Rates	0.76%

(1) Attachment 1, Page 1
(2) Forecasted Billing Units for the applicable period multiplied by current rates.
(3) Line (1) ÷ Line (2)

Granite State Electric Company
Rate Settlement
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Forecasted Distribution Revenue for Period from July 2008 through June 2009

Rate Class	Distribution Rate Component	Current Base Distribution Charges (a)	Forecasted Units (b)	Forecasted Revenue (c)
D	Customer Charge	$4.28	410,759	$1,758,049.83
	1st 250 kWh	$0.01611	101,332,257	$1,632,462.67
	Excess 250 kWh	$0.04195	176,382,251	$7,399,235.41
	Off Peak kWh	$0.01541	3,008,586	$46,362.30
	Farm kWh	$0.02505	1,819,819	$45,586.48
	D-6 kWh	$0.01611	1,131,405	$18,226.93
	Interruptible Credit IC-1	($4.77)	3,024	-$14,424.48
	Interruptible Credit IC-2	($6.36)	396	-$2,518.56
D-10	Customer Charge	$7.35	4,982	$36,617.23
	On Peak kWh	$0.04656	1,981,780	$92,271.65
	Off Peak kWh	$0.00000		
G-1	Customer Charge	$91.23	1,424	$129,930.28
	Demand Charge	$3.99	883,227	$3,524,074.90
	On Peak kWh	$0.00132	153,542,403	$202,675.97
	Off Peak kWh	$0.00000		
	Credit for High Voltage Delivery > 2.4 kv	($0.26)	295,391	-$76,801.66
	Credit for High Voltage Metering			-$54,937.11
	Optional Charge			$16,151.06
G-2	Customer Charge	$24.43	9,814	$239,763.85
	Demand Charge	$4.41	555,056	$2,447,795.71
	All kWh	$0.00031	167,219,148	$51,837.94
	Credit for High Voltage Delivery > 2.4 kv	($0.26)	502	-$130.41
	Credit for High Voltage Metering			-$851.56
	Optional Charge			$4,639.99
G-3	Customer Charge	$5.37	66,345	$356,271.24
	All kWh	$0.03019	98,149,811	$2,963,142.79
	Minimum Charge > 25 kVA	$1.60		
M	Luminaire Charge			
	Lamp Code			
	003	$47.95	354	$16,974.30
	004	$58.30	514	$29,966.20
	005	$110.24	74	$8,157.76
	006	$209.15	1	$209.15
	010	$66.24	26	$1,722.24
	023	$121.92	44	$5,364.48
	024	$210.52	2	$421.04
	070	$49.63	2186	$108,491.18
	072	$60.16	1612	$96,977.92
	074	$105.62	595	$62,843.90
	075	$137.62	248	$34,129.76
	077	$106.57	298	$31,757.86
	078	$147.11	484	$71,201.24
	079	$69.28	362	$25,079.36
	Pole and Accessory Charge			
	Pole and Accessory Code			
	P	$58.48	148	$8,655.04
	R	$60.55	251	$15,198.05
	C	$102.67	110	$11,293.70
	D	$171.53		$0.00
	F	$122.43	97	$11,875.71
	T	$147.53	129	$19,031.37
	All kWh	$0.00000		
T	Customer Charge	$5.53	15,728	$86,976.96
	All kWh	$0.01973	22,958,589	$452,972.95
	Interruptible Credit IC-1	($4.77)	3,672	-$17,515.44
	Interruptible Credit IC-2	($6.36)	144	-$915.84
V	Minimum Charge	$5.78	219	$1,268.61
	All kWh	$0.02785	326,908	$9,104.39
				$21,906,674.33

(a) Per currently effective tariffs
(b) Company Forecast
(c) Column (a) x Column (b)

Granite State Electric Company
Rate Settlement
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Rates Effective July 1, 2008

Rate Class	Distribution Rate Component	Current Base Distribution Charges (a)	Proposed Distribution % Increase (b)	Proposed Base Distribution Charges (c)	Current Business Profits Surcharge (d)	Current Default Service Cost Reclassification Distribution Credit (e)	Proposed Total Distribution Charges (f)
D	Customer Charge	$4.28	0.76%	$4.31			$4.31
	1st 250 kWh	$0.01611	0.76%	$0.01623	$0.00057	($0.00017)	$0.01663
	Excess 250 kWh	$0.04195	0.76%	$0.04226	$0.00057	($0.00017)	$0.04266
	Off Peak kWh	$0.01541	0.76%	$0.01552	$0.00057	($0.00017)	$0.01592
	Farm kWh	$0.02505	0.76%	$0.02524	$0.00057	($0.00017)	$0.02564
	D-6 kWh	$0.01611	0.76%	$0.01623	$0.00057	($0.00017)	$0.01663
	Interruptible Credit IC-1	($4.77)	0.76%	($4.80)			($4.80)
	Interruptible Credit IC-2	($6.36)	0.76%	($6.40)			($6.40)
D-10	Customer Charge	$7.35	0.76%	$7.40			$7.40
	On Peak kWh	$0.04656	0.76%	$0.04691	$0.00057	($0.00008)	$0.04740
	Off Peak kWh	$0.00000	0.76%	$0.00000	$0.00057	($0.00008)	$0.00049
G-1	Customer Charge	$91.23	0.76%	$91.92			$91.92
	Demand Charge	$3.99	0.76%	$4.02			$4.02
	On Peak kWh	$0.00132	0.76%	$0.00133	$0.00057	$0.00000	$0.00190
	Off Peak kWh	$0.00000	0.76%	$0.00000	$0.00057	$0.00000	$0.00057
	Credit for High Voltage Delivery > 2.4 kv	($0.26)	0.76%	($0.26)			($0.26)
G-2	Customer Charge	$24.43	0.76%	$24.61			$24.61
	Demand Charge	$4.41	0.76%	$4.44			$4.44
	All kWh	$0.00031	0.76%	$0.00031	$0.00057	$0.00000	$0.00088
	Credit for High Voltage Delivery > 2.4 kv	($0.26)	0.76%	($0.26)			($0.26)
G-3	Customer Charge	$5.41	0.76%	$5.45			$5.45
	All kWh	$0.03019	0.76%	$0.03041	$0.00057	($0.00017)	$0.03081
	Minimum Charge > 25 kVA	$1.60	0.76%	$1.61			$1.61
M	Luminaire Charge						
	Lamp Code						
	003	$47.95	0.76%	$48.31			$48.31
	004	$58.30	0.76%	$58.74			$58.74
	005	$110.24	0.76%	$111.07			$111.07
	006	$209.15	0.76%	$210.73			$210.73
	010	$66.24	0.76%	$66.74			$66.74
	023	$121.92	0.76%	$122.84			$122.84
	024	$210.52	0.76%	$212.11			$212.11
	070	$49.63	0.76%	$50.00			$50.00
	072	$60.16	0.76%	$60.61			$60.61
	074	$105.62	0.76%	$106.42			$106.42
	075	$137.62	0.76%	$138.66			$138.66
	077	$106.57	0.76%	$107.37			$107.37
	078	$147.11	0.76%	$148.22			$148.22
	079	$69.28	0.76%	$69.80			$69.80
	Pole and Accessory Charge						
	Pole and Accessory Code						
	P	$58.48	0.76%	$58.92			$58.92
	R	$60.55	0.76%	$61.01			$61.01
	C	$102.67	0.76%	$103.45			$103.45
	D	$171.53	0.76%	$172.83			$172.83
	F	$122.43	0.76%	$123.36			$123.36
	T	$147.53	0.76%	$148.65			$148.65
	All kWh	$0.00000	0.76%	$0.00000	$0.00057	$0.00000	$0.00057
T	Customer Charge	$5.53	0.76%	$5.57			$5.57
	All kWh	$0.01973	0.76%	$0.01987	$0.00057	($0.00007)	$0.02037
	Interruptible Credit IC-1	($4.77)	0.76%	($4.80)			($4.80)
	Interruptible Credit IC-2	($6.36)	0.76%	($6.40)			($6.40)
V	Minimum Charge	$5.78	0.76%	$5.82			$5.82
	All kWh	$0.02785	0.76%	$0.02806	$0.00057	($0.00009)	$0.02854

(a) Per currently effective tariffs
(b) Page 1
(c) Column (a) x (1+Column (b))
(d) Distribution Energy Charges include a Business Profits Tax Surcharge of $0.00057 per kWh for usage on and after 8/1/01
(e) Per Default Service Cost Reclassification Adjustment Provision
(f) Column (c) + Column (d) + Column (e)

Attachment 3
Typical Bills Impacts

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
Without Water Heater Control
0% Off-Peak

kWh Split
On-Peak 100.00%
Off-Peak 0.00%

Monthly kWh	On-Peak kWh	Off-Peak kWh	(1) Present Rates Total	(1) Present Rates Default Service	(1) Present Rates Retail Delivery	(2) Proposed Rates Total	(2) Proposed Rates Default Service	(2) Proposed Rates Retail Delivery	(1) vs (2) Overall Increase (Decrease) Amount	(1) vs (2) Overall Increase (Decrease) %
200	200	0	$33.81	$23.31	$10.50	$33.87	$23.31	$10.56	$0.06	0.2%
350	350	0	$58.55	$40.79	$17.76	$58.64	$40.79	$17.85	$0.09	0.2%
500	**500**	**0**	**$84.58**	**$58.28**	**$26.30**	**$84.72**	**$58.28**	**$26.44**	**$0.14**	**0.2%**
673	**673**	**0**	**$114.58**	**$78.44**	**$36.14**	**$114.78**	**$78.44**	**$36.34**	**$0.20**	**0.2%**
750	750	0	$127.95	$87.41	$40.54	$128.16	$87.41	$40.75	$0.21	0.2%
1,000	1,000	0	$171.31	$116.55	$54.76	$171.61	$116.55	$55.06	$0.30	0.2%

		Present Rates	Proposed Rates
Customer Charge		$4.28	$4.31
Distribution Charge			
1st 250 kWh	kWh x	$0.01651	$0.01663
excess of 250 kWh	kWh x	$0.04235	$0.04266
Off Peak kWh	kWh x	$0.01581	$0.01592
Def. Serv. Adj. Fctr	kWh x	$0.00000	$0.00000
Transmission Charge	kWh x	$0.01054	$0.01054
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split
On-Peak 80.00%
Off-Peak 20.00%

			/---------- (1) ----------/			/---------- (2) ----------/			(1) vs (2)	
Monthly KWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	160	40	$29.01	$23.31	$5.70	$29.04	$23.31	$5.73	$0.03	0.1%
350	280	70	$51.92	$40.79	$11.13	$51.96	$40.79	$11.17	$0.04	0.1%
500	400	100	$77.15	$58.28	$18.87	$77.24	$58.28	$18.96	$0.09	0.1%
750	600	150	$119.19	$87.41	$31.78	$119.35	$87.41	$31.94	$0.16	0.1%
1,000	800	200	$161.23	$116.55	$44.68	$161.45	$116.55	$44.90	$0.22	0.1%

		Present Rates	Proposed Rates
Customer Charge		$4.28	$4.31
Distribution Charge			
1st 250 kWh	kWh x	$0.01651	$0.01663
excess of 250 kWh	kWh x	$0.04235	$0.04266
Off Peak kWh	kWh x	$0.01581	$0.01592
Def. Serv. Adj. Fctr	kWh x	$0.00000	$0.00000
Transmission Charge	kWh x	$0.01054	$0.01054
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Interruptible Credit #1		($4.77)	($4.80)
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split
On-Peak 60.00%
Off-Peak 40.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1) Present Rates Total	(1) Present Rates Default Service	(1) Present Rates Retail Delivery	(2) Proposed Rates Total	(2) Proposed Rates Default Service	(2) Proposed Rates Retail Delivery	(1) vs (2) Overall Increase (Decrease) Amount	(1) vs (2) Overall Increase (Decrease) %
200	120	80	$27.39	$23.31	$4.08	$27.41	$23.31	$4.10	$0.02	0.1%
350	210	140	$49.50	$40.79	$8.71	$49.53	$40.79	$8.74	$0.03	0.1%
500	300	200	$72.91	$58.28	$14.63	$72.96	$58.28	$14.68	$0.05	0.1%
750	450	300	$113.62	$87.41	$26.21	$113.74	$87.41	$26.33	$0.12	0.1%
1,000	600	400	$154.33	$116.55	$37.78	$154.51	$116.55	$37.96	$0.18	0.1%

		Present Rates	Proposed Rates
Customer Charge		$4.28	$4.31
Distribution Charge		$0.00000	$0.00000
1st 250 kWh	kWh x	$0.01651	$0.01663
excess of 250 kWh	kWh x	$0.04235	$0.04266
Off Peak kWh	kWh x	$0.01581	$0.01592
Def. Serv. Adj. Fctr	kWh x	$0.00000	$0.00000
Transmission Charge	kWh x	$0.01054	$0.01054
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Interruptible Credit #2		($6.36)	($6.40)
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 80.00%
Off-Peak 20.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1) Present Rates Total	(1) Present Rates Default Service	(1) Present Rates Retail Delivery	(2) Proposed Rates Total	(2) Proposed Rates Default Service	(2) Proposed Rates Retail Delivery	(1) vs (2) Overall Increase (Decrease) Amount	(1) vs (2) Overall Increase (Decrease) %
700	560	140	$124.30	$81.59	$42.71	$124.54	$81.59	$42.95	$0.24	0.2%
1,000	800	200	$174.40	$116.55	$57.85	$174.73	$116.55	$58.18	$0.33	0.2%
1,300	1,040	260	$224.52	$151.52	$73.00	$224.94	$151.52	$73.42	$0.42	0.2%
1,600	1,280	320	$274.63	$186.48	$88.15	$275.13	$186.48	$88.65	$0.50	0.2%
1,900	1,520	380	$324.76	$221.45	$103.31	$325.34	$221.45	$103.89	$0.58	0.2%

		Present Rates	Proposed Rates
Customer Charge		$7.35	$7.40
Distribution Charge			
On Peak kWh	kWh x	$0.04705	$0.04740
Off Peak kWh	kWh x	$0.00049	$0.00049
Def. Serv. Adj. Fctr	kWh x	$0.00000	$0.00000
Transmission Charge	kWh x	$0.00871	$0.00871
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 70.00%
Off-Peak 30.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1) Present Rates Total	(1) Present Rates Default Service	(1) Present Rates Retail Delivery	(2) Proposed Rates Total	(2) Proposed Rates Default Service	(2) Proposed Rates Retail Delivery	(1) vs (2) Overall Increase (Decrease) Amount	(1) vs (2) Overall Increase (Decrease) %
700	490	210	$121.03	$81.59	$39.44	$121.26	$81.59	$39.67	$0.23	0.2%
1,000	700	300	$169.75	$116.55	$53.20	$170.04	$116.55	$53.49	$0.29	0.2%
1,300	910	390	$218.47	$151.52	$66.95	$218.83	$151.52	$67.31	$0.36	0.2%
1,600	1,120	480	$267.19	$186.48	$80.71	$267.63	$186.48	$81.15	$0.44	0.2%
1,900	1,330	570	$315.91	$221.45	$94.46	$316.42	$221.45	$94.97	$0.51	0.2%

		Present Rates	Proposed Rates
Customer Charge		$7.35	$7.40
Distribution Charge			
On Peak kWh	kWh x	$0.04705	$0.04740
Off Peak kWh	kWh x	$0.00049	$0.00049
Def. Serv. Adj. Fctr	kWh x	$0.00000	$0.00000
Transmission Charge	kWh x	$0.00871	$0.00871
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 60.00%
Off-Peak 40.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1) Present Rates Total	(1) Present Rates Default Service	(1) Present Rates Retail Delivery	(2) Proposed Rates Total	(2) Proposed Rates Default Service	(2) Proposed Rates Retail Delivery	(1) vs (2) Overall Increase (Decrease) Amount	(1) vs (2) Overall Increase (Decrease) %
700	420	280	$117.78	$81.59	$36.19	$117.98	$81.59	$36.39	$0.20	0.2%
1,000	600	400	$165.09	$116.55	$48.54	$165.35	$116.55	$48.80	$0.26	0.2%
1,300	780	520	$212.41	$151.52	$60.89	$212.73	$151.52	$61.21	$0.32	0.2%
1,600	960	640	$259.73	$186.48	$73.25	$260.11	$186.48	$73.63	$0.38	0.1%
1,900	1,140	760	$307.06	$221.45	$85.61	$307.51	$221.45	$86.06	$0.45	0.1%

		Present Rates	Proposed Rates
Customer Charge		$7.35	$7.40
Distribution Charge			
On Peak kWh	kWh x	$0.04705	$0.04740
Off Peak kWh	kWh x	$0.00049	$0.00049
Def. Serv. Adj. Fctr	kWh x	$0.00000	$0.00000
Transmission Charge	kWh x	$0.00871	$0.00871
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-3 Default Service Customers

Hours Use

	/----------	(1)	----------/	/----------	(2)	----------/	(1) vs (2)	
Monthly kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
600	$101.83	$69.93	$31.90	$102.01	$69.93	$32.08	$0.18	0.2%
800	$133.98	$93.24	$40.74	$134.20	$93.24	$40.96	$0.22	0.2%
1,200	$198.26	$139.86	$58.40	$198.56	$139.86	$58.70	$0.30	0.2%
1,500	$246.49	$174.83	$71.66	$246.86	$174.83	$72.03	$0.37	0.2%
2,000	$326.83	$233.10	$93.73	$327.31	$233.10	$94.21	$0.48	0.1%

		Present Rates	Proposed Rates
Customer Charge		$5.41	$5.45
Distribution Charge	kWh x	$0.03059	$0.03081
Transmission Charge	kWh x	$0.00952	$0.00952
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate T Default Service Customers

	/---------- (1) ----------/			/---------- (2) ----------/			(1) vs (2)	
Monthly kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
600	$96.10	$69.93	$26.17	$96.22	$69.93	$26.29	$0.12	0.1%
800	$126.29	$93.24	$33.05	$126.45	$93.24	$33.21	$0.16	0.1%
1,200	$186.67	$139.86	$46.81	$186.87	$139.86	$47.01	$0.20	0.1%
1,500	$231.97	$174.83	$57.14	$232.22	$174.83	$57.39	$0.25	0.1%
2,000	$307.43	$233.10	$74.33	$307.75	$233.10	$74.65	$0.32	0.1%

		Present Rates	Proposed Rates
Customer Charge		$5.53	$5.57
Distribution Charge	kWh x	$0.02023	$0.02037
Transmission Charge	kWh x	$0.01012	$0.01012
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate V Default Service Customers

	/----------	(1)	----------/	/----------	(2)	----------/	(1) vs (2)	
Monthly kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
600	$95.39	$69.93	$25.46	$95.51	$69.93	$25.58	$0.12	0.1%
800	$127.17	$93.24	$33.93	$127.34	$93.24	$34.10	$0.17	0.1%
1,200	$190.77	$139.86	$50.91	$191.02	$139.86	$51.16	$0.25	0.1%
1,500	$238.48	$174.83	$63.65	$238.79	$174.83	$63.96	$0.31	0.1%
2,000	$317.94	$233.10	$84.84	$318.36	$233.10	$85.26	$0.42	0.1%

		Present Rates	Proposed Rates
Minimum Charge		$5.78	$5.82
Distribution Charge	kWh x	$0.02833	$0.02854
Transmission Charge	kWh x	$0.01041	$0.01041
Stranded Cost Charge	kWh x	$0.00013	$0.00013
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.11655	$0.11655

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

		kWh Split	
Hours Use	250	On-Peak	60.00%
		Off-Peak	40.00%

				(1)			(2)			(1) vs (2)	
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	50,000	30,000	20,000	$7,768.83	$6,150.00	$1,618.83	$7,775.82	$6,150.00	$1,625.82	$6.99	0.1%
300	75,000	45,000	30,000	$11,607.63	$9,225.00	$2,382.63	$11,617.77	$9,225.00	$2,392.77	$10.14	0.1%
400	100,000	60,000	40,000	$15,446.43	$12,300.00	$3,146.43	$15,459.72	$12,300.00	$3,159.72	$13.29	0.1%
500	125,000	75,000	50,000	$19,285.23	$15,375.00	$3,910.23	$19,301.67	$15,375.00	$3,926.67	$16.44	0.1%
1,000	250,000	150,000	100,000	$38,479.23	$30,750.00	$7,729.23	$38,511.42	$30,750.00	$7,761.42	$32.19	0.1%

		Present Rates	Proposed Rates
Customer Charge		$91.23	$91.92
Distribution Charge			
On Peak kWh	kWh x	$0.00189	$0.00190
Off Peak kWh	kWh x	$0.00057	$0.00057
Distribution Demand Charge	kW x	$3.99	$4.02
Transmission Charge	kWh x	$0.00918	$0.00918
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

		kWh Split	
Hours Use	350	On-Peak	50.00%
		Off-Peak	50.00%

				(1)			(2)			(1) vs (2)	
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	70,000	35,000	35,000	$10,511.43	$8,610.00	$1,901.43	$10,518.47	$8,610.00	$1,908.47	$7.04	0.1%
300	105,000	52,500	52,500	$15,721.54	$12,915.00	$2,806.54	$15,731.75	$12,915.00	$2,816.75	$10.21	0.1%
400	140,000	70,000	70,000	$20,931.63	$17,220.00	$3,711.63	$20,945.02	$17,220.00	$3,725.02	$13.39	0.1%
500	175,000	87,500	87,500	$26,141.74	$21,525.00	$4,616.74	$26,158.30	$21,525.00	$4,633.30	$16.56	0.1%
1,000	350,000	175,000	175,000	$52,192.23	$43,050.00	$9,142.23	$52,224.67	$43,050.00	$9,174.67	$32.44	0.1%

		Present Rates	Proposed Rates
Customer Charge		$91.23	$91.92
Distribution Charge			
On Peak kWh	kWh x	$0.00189	$0.00190
Off Peak kWh	kWh x	$0.00057	$0.00057
Distribution Demand Charge	kW x	$3.99	$4.02
Transmission Charge	kWh x	$0.00918	$0.00918
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

		kWh Split	
Hours Use	450	On-Peak	45.00%
		Off-Peak	55.00%

				(1)			(2)			(1) vs (2)	
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	90,000	40,500	49,500	$13,254.70	$11,070.00	$2,184.70	$13,261.79	$11,070.00	$2,191.79	$7.09	0.1%
300	135,000	60,750	74,250	$19,836.42	$16,605.00	$3,231.42	$19,846.72	$16,605.00	$3,241.72	$10.30	0.1%
400	180,000	81,000	99,000	$26,418.15	$22,140.00	$4,278.15	$26,431.65	$22,140.00	$4,291.65	$13.50	0.1%
500	225,000	101,250	123,750	$32,999.88	$27,675.00	$5,324.88	$33,016.59	$27,675.00	$5,341.59	$16.71	0.1%
1,000	450,000	202,500	247,500	$65,908.54	$55,350.00	$10,558.54	$65,941.25	$55,350.00	$10,591.25	$32.71	0.0%

		Present Rates	Proposed Rates
Customer Charge		$91.23	$91.92
Distribution Charge			
On Peak kWh	kWh x	$0.00189	$0.00190
Off Peak kWh	kWh x	$0.00057	$0.00057
Distribution Demand Charge	kW x	$3.99	$4.02
Transmission Charge	kWh x	$0.00918	$0.00918
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

		kWh Split	
Hours Use	450	On-Peak	40.00%
		Off-Peak	60.00%

				/----------	(1)	----------/	/----------	(2)	----------/	(1) vs (2)	
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	90,000	36,000	54,000	$13,248.75	$11,070.00	$2,178.75	$13,255.80	$11,070.00	$2,185.80	$7.05	0.1%
300	135,000	54,000	81,000	$19,827.51	$16,605.00	$3,222.51	$19,837.74	$16,605.00	$3,232.74	$10.23	0.1%
400	180,000	72,000	108,000	$26,406.27	$22,140.00	$4,266.27	$26,419.68	$22,140.00	$4,279.68	$13.41	0.1%
500	225,000	90,000	135,000	$32,985.03	$27,675.00	$5,310.03	$33,001.62	$27,675.00	$5,326.62	$16.59	0.1%
1,000	450,000	180,000	270,000	$65,878.83	$55,350.00	$10,528.83	$65,911.32	$55,350.00	$10,561.32	$32.49	0.0%

		Present Rates	Proposed Rates
Customer Charge		$91.23	$91.92
Distribution Charge			
On Peak kWh	kWh x	$0.00189	$0.00190
Off Peak kWh	kWh x	$0.00057	$0.00057
Distribution Demand Charge	kW x	$3.99	$4.02
Transmission Charge	kWh x	$0.00918	$0.00918
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 200

		/---------- (1) ----------/			/---------- (2) ----------			(1) vs (2)	
kW	Monthly kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
20	4,000	$663.79	$492.00	$171.79	$664.57	$492.00	$172.57	$0.78	0.1%
50	10,000	$1,622.83	$1,230.00	$392.83	$1,624.51	$1,230.00	$394.51	$1.68	0.1%
75	15,000	$2,422.03	$1,845.00	$577.03	$2,424.46	$1,845.00	$579.46	$2.43	0.1%
100	20,000	$3,221.23	$2,460.00	$761.23	$3,224.41	$2,460.00	$764.41	$3.18	0.1%
150	30,000	$4,819.63	$3,690.00	$1,129.63	$4,824.31	$3,690.00	$1,134.31	$4.68	0.1%

		Present Rates	Proposed Rates
Customer Charge		$24.43	$24.61
Distribution Charge	kWh x	$0.00088	$0.00088
Distribution Demand Charge	kW x	$4.41	$4.44
Transmission Charge	kWh x	$0.00986	$0.00986
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 250

		/---------- (1) ----------/			/---------- (2) ----------			(1) vs (2)	
kW	Monthly kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
20	5,000	$801.58	$615.00	$186.58	$802.36	$615.00	$187.36	$0.78	0.1%
50	12,500	$1,967.31	$1,537.50	$429.81	$1,968.99	$1,537.50	$431.49	$1.68	0.1%
75	18,750	$2,938.75	$2,306.25	$632.50	$2,941.18	$2,306.25	$634.93	$2.43	0.1%
100	25,000	$3,910.18	$3,075.00	$835.18	$3,913.36	$3,075.00	$838.36	$3.18	0.1%
150	37,500	$5,853.06	$4,612.50	$1,240.56	$5,857.74	$4,612.50	$1,245.24	$4.68	0.1%

		Present Rates	Proposed Rates
Customer Charge		$24.43	$24.61
Distribution Charge	kWh x	$0.00088	$0.00088
Distribution Demand Charge	kW x	$4.41	$4.44
Transmission Charge	kWh x	$0.00986	$0.00986
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Granite State Electric Company
Proposed July 1, 2008 Distribution Rates
Calculation of Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 300

		/---------- (1) ----------/			/---------- (2) ----------			(1) vs (2)	
kW	Monthly kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
20	6,000	$939.37	$738.00	$201.37	$940.15	$738.00	$202.15	$0.78	0.1%
50	15,000	$2,311.78	$1,845.00	$466.78	$2,313.46	$1,845.00	$468.46	$1.68	0.1%
75	22,500	$3,455.46	$2,767.50	$687.96	$3,457.89	$2,767.50	$690.39	$2.43	0.1%
100	30,000	$4,599.13	$3,690.00	$909.13	$4,602.31	$3,690.00	$912.31	$3.18	0.1%
150	45,000	$6,886.48	$5,535.00	$1,351.48	$6,891.16	$5,535.00	$1,356.16	$4.68	0.1%

		Present Rates	Proposed Rates
Customer Charge		$24.43	$24.61
Distribution Charge	kWh x	$0.00088	$0.00088
Distribution Demand Charge	kW x	$4.41	$4.44
Transmission Charge	kWh x	$0.00986	$0.00986
Stranded Cost Charge	kWh x	$0.00050	$0.00050
System Benefits Charge	kWh x	$0.00300	$0.00300
Electricity Consumption Tax	kWh x	$0.00055	$0.00055
Supplier Services			
Default Service	kWh x	$0.12300	$0.12300

Attachment 4
Revised Tariff Pages

Revised Page	Superseded Page	Rate Schedule
Sixth Revised Page 35	Superseding Fifth Revised Page 35	Rate D
Third Revised Page 36	Superseding Second Revised Page 36	Rate D
Fourth Revised Page 37	Superseding Third Revised Page 37	Rate D
Ninth Revised Page 39	Superseding Eighth Revised Page 39	Rate D
Sixth Revised Page 40	Superseding Fifth Revised Page 40	Rate D-10
Seventh Revised Page 43	Superseding Sixth Revised Page 43	Rate D-10
Third Revised Page 44	Superseding Second Revised Page 44	Rate G-1
Seventh Revised Page 45	Superseding Sixth Revised Page 45	Rate G-1
Third Revised Page 50	Superseding Second Revised Page 50	Rate G-2
Fourth Revised Page 55	Superseding Third Revised Page 55	Rate G-3
Seventh Revised Page 57	Superseding Sixth Revised Page 57	Rate G-3
Third Revised Page 59	Superseding Second Revised Page 59	Rate M
Fourth Revised Page 60	Superseding Third Revised Page 60	Rate M
Fourth Revised Page 66	Superseding Third Revised Page 66	Rate T
Seventh Revised Page 68	Superseding Sixth Revised Page 68	Rate T
Third Revised Page 70	Superseding Second Revised Page 70	Rate V
Seventh Revised Page 72	Superseding Sixth Revised Page 72	Rate V
Fiftieth Revised Page 84	Superseding Forty-ninth Revised Page 84	Summary of Rates

DOMESTIC SERVICE RATE D

AVAILABILITY

Retail Delivery Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment and for farm purposes. If electricity is delivered through more than one meter, the charge for electricity delivered through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

$4.31 per month

Distribution Energy Charges

Regular Use

1.623 cents per kilowatt-hour for the first 250 kilowatt-hours
4.226 cents per kilowatt-hour for the excess of 250 kilowatt-hours

For customers who received service under the off-peak provisions of the Domestic Service Rate D prior to April 1, 1991, the following rates shall apply:

Off-Peak Use: 16 Hour Control

For all electricity separately metered and delivered during off-peak hours , the price of such electricity shall be:

1.552 cents per kilowatt-hour if a Customer has installed an electric water heater of a type approved by the Company, and electricity delivered to such water heater is supplied only under this rate.

Off-peak hours shall be the hours between:

January 1 – March 8	11:00 p.m. and 7:00 a.m. on the next day
March 9 – April 5	12:00 a.m. and 8:00 a.m.*
April 6 – October 25	11:00 p.m. and 7:00 a.m. on the next day
October 26 – November 1	10:00 p.m. and 6:00 a.m. on the next day*
November 2 – December 31	11:00 p.m. and 7:00 a.m. on the next day

*The off-peak hours defined above are applicable during 2008 and reflect the difference between when the customer's meter records off-peak kWh consistent with the pre-2007 Daylight Savings Time schedule and the revised Daylight Savings Time schedule mandated by the federal Energy Policy Act of 2005.

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Off-Peak Use: 6 Hour Control

For all electricity separately metered and subject to the Company's right to limit the operation of the bottom water heating element up to 6 hours a day, the price of such electricity shall be:

1.623 cents per kilowatt-hour if a Customer has installed an electric water heater of a type approved by the Company, and electricity delivered to such water heater is supplied only under this rate.

Farm use

The availability of the Farm Use Section is limited to those locations which were served under the Farm Use Section of Domestic Rate D, N.H.P.U.C. No. 8 - Electricity immediately prior to the effective date of this rate. For such farm customers, where all electricity is supplied by the Company, the RATE PER MONTH is modified as follows:

2.524 cents per kilowatt-hour for all Regular Use kilowatt-hours in excess of the greater of the following:
(a) 500 kilowatt-hours
(b) 100 kilowatt-hours per kilovolt-ampere of transformer capacity needed to serve the Customer

APPROVED TYPES OF WATER HEATERS FOR USE UNDER PROVISIONS OF OFF-PEAK USE CLAUSE OF DOMESTIC RATE D

The specifications for an approved type of water heater for all domestic applications are as follows:

(1) It shall be of standard manufacture and have a capacity and corresponding heating elements as specified below:

Approx. Tank Size Gallons	Rating Top Unit Watts	Rating Bottom Unit Watts
80*	4500	3000
100 to 120	4500	4500
150	5000	5000

*Water heaters of less than 80 gallons with top and bottom heating elements of not more than 4500 watts each may be installed at the Company's option, with the permission of the Regional Executive.

(2) It shall be equipped with a top and bottom heating element, each controlled by a separate thermostatic switch. The thermostatic switch for the top element shall be of a double-throw type so connected as to

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permit operation of only one heating element at a time. The thermostat for the bottom element shall be of single-pole, single-throw type. The top and bottom units shall be designed for nominal 240-volt operation.

(3) It shall have a pressure rating of not less than 250 pounds-per-square-inch test.

(4) It shall be equipped as purchased with an approved fuel cut-off type temperature limit switch having its temperature sensitive element in contact with tank surface within 12 inches of top and so connected as to completely disconnect the heating elements from the power supply.

(5) The thermostats for the top and the bottom heating units shall have a range of temperature settings extending from 120 degrees to 170 degrees Fahrenheit with the bottom element setting maintaining approximately a 10-degree differential above the setting of the top element.

(6) The water heater and the installation thereof shall conform to the National Electric Code, to any State of local requirements, and to those of the Company.

The Customer shall provide a separate circuit for the water heater, of ample capacity and designed for 240-volt operation, to which no equipment other than the water heater shall be connected. Specific water heating connection diagrams for each type of service and rate application are available from the Company.

INTERRUPTIBLE CREDITS

The Company will provide, own and maintain a suitable switch designed to control the operation of selected appliances so that the appliance may operate only during the hours chosen by the Company.

If the Customer has installed an electric water heater of a type approved by the Company, and permits the Company to control the operation of the water heater for the specified number of hours per day and during emergency situations, the Customer will receive the following credit each month:

	Control hrs./day	Credit
IC-1	6	$4.80
IC-2	16	$6.40

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$4.31 per month Customer Charge.

BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Customer Charge, the kilowatt-hours stated in each block and the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

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DOMESTIC SERVICE RATE D-10
OPTIONAL PEAK LOAD PRICING RATE

AVAILABILITY

Retail Delivery Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment and for farm purposes to selected customers presently served under Rate D.

If electricity is delivered through more than one meter, the charge for electricity delivered through each meter shall be computed separately under this rate. The availability of this rate will be subject to the Company's ability to obtain the necessary meters and to render such service.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

$7.40 month

Distribution Energy Charges

On-Peak 4.691 cents per kilowatt-hour

Off-Peak 0.000 cents per kilowatt-hour

Peak hours will occur Monday through Friday, excluding holidays, on the following schedule:

January 1 – March 8	8:00 a.m. to 9:00 p.m.
March 9 – April 5	9:00 a.m. to 10:00 p.m.*
April 6 – October 25	8:00 a.m. to 9:00 p.m.
October 26 – November 1	7:00 a.m. to 8:00 p.m.*
November 2 – December 31	8:00 a.m. to 9:00 p.m.

*The Peak hours defined above are applicable during 2008 and reflect the difference between when the customer's meter records on-peak kWh consistent with the pre-2007 Daylight Savings Time schedule and the revised Daylight Savings Time schedule mandated by the federal Energy Policy Act of 2005.

Off-Peak hours will be all other hours Monday through Friday, and all day on Saturdays, Sundays, and holidays.

The holidays will be: New Year's Day, President's Day, Memorial Day, Independence Day, Columbus Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day. All holidays will be the nationally observed day.

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$7.40 per month Customer Charge

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERMS OF AGREEMENT

The agreement for service under this rate will continue for an initial term of one year if electricity can be properly delivered to a Customer without an uneconomic expenditure by the Company. The agreement may be terminated at any time on or after the expiration date of the initial term by twelve (12) months prior written notice.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

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GENERAL SERVICE TIME-OF-USE RATE G-1

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except resale, subject to the provisions of this section. A Customer will take delivery service on this rate if the Company estimates that its average use will be greater than or equal to 200 kW of Demand.

A Customer may be transferred from rate G-1 at its request or at the option of the Company if the customer's 12 month average monthly demand is less than 180 kW of Demand for 3 consecutive months.

If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate. If any electricity is delivered hereunder at a given location, then all electricity delivered by the Company at such location shall be furnished hereunder, except such electricity as may be delivered under the provisions of the Limited Commercial Space Heating Rate V.

The actual delivery of service and the rendering of bills under this rate is contingent upon the installation of the necessary time-of-use metering equipment by the Company; subject to both the availability of such meters from the Company's supplier and the conversion or installation procedures established by the Company.

All customers served on this rate must elect to take their total electric service under the time-of-use metering installation as approved by the Company. If delivery is through more than one meter, except at the Company's option, the Monthly Charge for service through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, three-phase alternating current normally at a nominal voltage of 120/208, 277/480, 2400, 4160, 4800, 7200, 13,200 and 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The Rate Per Month will be the sum of the applicable Customer, Demand and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

$91.92 per month.

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Distribution Demand Charge

$4.02 per kW of Peak Hours Demand per Month

Distribution Energy Charges

Peak Hours Use	0.133 cents per Kilowatt-hour
Off-Peak Hours Use	0.000 cents per Kilowatt-hour

Peak hours will occur daily on Monday through Friday, excluding holidays, on the following schedule:

January 1 – March 8	8:00 a.m. to 9:00 p.m.
March 9 – April 5	9:00 a.m. to 10:00 p.m.*
April 6 – October 25	8:00 a.m. to 9:00 p.m.
October 26 – November 1	7:00 a.m. to 8:00 p.m.*
November 2 – December 31	8:00 a.m. to 9:00 p.m.

*The Peak hours defined above are applicable during 2008 and reflect the difference between when the customer's meter records peak kWh, peak kW, peak kVa and peak kWh consistent with the pre-2007 Daylight Savings Time schedule and the revised Daylight Savings Time schedule mandated by the federal Energy Policy Act of 2005.

Off-Peak hours will be all other hours daily Monday through Friday, and all day on Saturdays, Sundays, and holidays.

The holidays will be: New Year's Day, President's Day, Memorial Day, Independence Day, Columbus Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day. All holidays will be the nationally observed day.

TRANSMISSION SERVICE COST ADJUSTMENT

Transmission service is available to all retail Customers taking service under this rate. For those Customers, the Transmission Energy Charge shall be calculated in accordance with the Company's Transmission Service Cost Adjustment Provision as provided on Page 79 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

STRANDED COST ADJUSTMENT

All energy billed under this rate is subject to a Stranded Cost Energy Charge which rate shall be adjusted from time to time in accordance with the Company's Stranded Cost Adjustment Provision as provided on Page 80 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

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GENERAL LONG HOUR SERVICE RATE G-2

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except resale, subject to the provisions of this section. A Customer will take delivery service on this rate if the Company estimates that its average use will be greater than or equal to 20 kW of Demand but is less than 200 kW of Demand. If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate.

A customer may be transferred from rate G-2 at its request or at the option of the Company if the customer's twelve (12) month average monthly demand is less than 18 kW of demand for three consecutive months.

If any electricity is delivered hereunder at a given location, then all electricity delivered by the Company at such location shall be furnished hereunder, except such electricity as may be delivered under the provisions of the Limited Commercial Space Heating Rate V.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, three-phase alternating current normally at a nominal voltage of 120/208, 277/480, 2400, 4160, 4800, 7200, 13,200 and 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The Rate Per Month will be the sum of the applicable Customer, Demand and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

$24.61 per month.

Distribution Demand Charge

$4.44 per kilowatt of Demand per Month

Distribution Energy Charge

0.031 cents per kilowatt-hour

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GENERAL SERVICE RATE G-3

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except for resale. A Customer will take delivery service on this rate if the Company estimates that its average use will be less than 20 kW of demand. If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, alternating current either:

(a) Single-phase normally three-wire at a nominal voltage of 120/240 volts.

(b) Three-phase secondary normally at a nominal voltage of 120/208, or 277/480 volts.

(c) Three-phase primary normally at a nominal voltage of 2400, 4160, 4800, 7200, 13,200 or 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The rate per month will be the sum of the Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

$5.45 per month.

Distribution Energy Charge

3.041 cents per kilowatt-hour.

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SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$5.45 per Month Customer Charge

However, if the KVA transformer capacity needed to serve a customer exceeds 25 KVA, the minimum charge will be increased by $1.61 for each KVA in excess of 25 KVA.

BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Customer Charge and the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERM OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power generation technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

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OUTDOOR LIGHTING SERVICE RATE M

AVAILABILITY

Public Lighting

Available for Street or Highway lighting to any town, city or fire district.

Installations on limited access highways and the access and egress ramps thereto are subject to the Special Rate Conditions of this tariff.

Private Lighting

Available to private customers for outdoor lighting where necessary fixtures can be supported on existing poles and where such service can be supplied from existing secondary distribution facilities.

In special circumstances outlined in the pole and accessory section below, the Company will install a wooden pole.

RATE

Luminaire Charge

Size of Street Light Lumens	Wattage	Lamp Code	Annual Distribution Price Per Unit
Sodium Vapor			
4,000	50	70	$50.00
9,600	100	72	$60.61
27,500	250	74	$106.42
50,000	400	75	$138.66
9,600(Post Top)	100	79	$69.80
27,500(Flood)	250	77	$107.37
50,000(Flood)	400	78	$148.22
Incandescent			
1,000	103	10	$66.74

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Size of Street Light Lumens	Lamp Wattage	Code	Annual Distribution Price Per Unit
Mercury Vapor			
4,000	100	03	$48.31
8,000	175	04	$58.74
22,000	400	05	$111.07
63,000	1,000	06	$210.73
22,000(Flood)	400	23	$122.84
63,000(Flood)	1,000	24	$212.11

No further installation or relocation of Incandescent and Mercury Vapor lights will be made after the effective date of this rate, unless specific permission is received from the Commission's Chief Engineer.

POLE AND ACCESSORY CHARGE

An additional annual charge enumerated below will be applied where the Company is requested to furnish a suitable wood pole for the sole purpose of supporting a luminaire. If at a future date the pole is used for any purpose approved by the Company in addition to supporting a street and/or floodlight luminaire, the pole charge will be terminated. This pole may not be more than one (1) span from the existing secondary service located along a roadway or thoroughfare, and must be reachable for mechanized equipment.

Overhead Service	Code	Annual Price Per Unit
Wood Poles	P	$58.92
Underground Service		
Non-Metallic		
Fiber glass wo/Base	R	$61.01
Fiber glass w/Base <25 ft.	C	$103.45
Fiber glass w/Base >=25 ft.	D	$172.82
Metal Poles wo/Base	F	$123.36
Metal Poles w/Base	T	$148.65

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RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

$5.57 per Month

Distribution Energy Charge

1.987 cents per kilowatt-hour

INTERRUPTIBLE CREDITS

The Company will provide, own and maintain a suitable switch designed to control the operation of selected appliances so that the appliance may operate only during the hours chosen by the Company.

If the Customer has installed an electric water heater of a type approved by the Company, and permits the Company to control the operation of the water heater for the specified number of hours per day and during emergency situations, the Customer will receive the following credit each month:

	Control hrs./day	Credit
IC-1	6	$4.80
IC-2	16	$6.40

TRANSMISSION SERVICE COST ADJUSTMENT

Transmission service is available to all retail Customers taking service under this rate. For those Customers, the Transmission Energy Charge shall be calculated in accordance with the Company's Transmission Service Cost Adjustment Provision as provided on Page 79 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$5.57 per Month Customer Charge

BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill. However, customers may elect in writing to pay on a Budget Billing Plan available on application to the Company.

LIMITED COMMERCIAL SPACE HEATING RATE V

AVAILABILITY

The availability of this rate is limited to the following customers: 1) those who immediately prior to the effective date of this rate were served under Commercial Space Heating Rate V, N.H.P.U.C. No. 8 - Electricity and are presently receiving service under this rate, and 2) those who requested service under this rate prior to May 1, 1982.

To such customers, delivery service under this Limited Commercial Space Heating Rate V is available for space heating in buildings other than residences, where the Customer's premises are heated exclusively by electricity.

Air conditioning used in addition to electric space heating at this same location may also be served under this rate, provided that electricity is the sole source of energy, and all the requirements for these purposes are metered hereunder.

Electric space heating equipment shall be permanently installed and be of a type and size approved by the Company.

Service under this rate will be metered separately.

Any other use of electricity must be taken under an applicable general service rate.

This rate is not available to seasonal customers, or for resale or auxiliary service.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location, or other voltages where available by special arrangement with the Company.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Minimum Charge
$5.82 per Month

Distribution Energy Charge
2.806 cents per kilowatt-hour

Issued:

Issued by: /s/ Thomas B. King
Thomas B. King

Effective: July 1, 2008

Title: President

(Issued in Compliance with Order No. _____ in Docket DG 06-107 dated _____)

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$5.82 per Month Customer Charge

TERMS OF PAYMENT

The above rate is net, billed monthly and payable upon presentation of the bill. However, customers may elect in writing to pay on a Budget Billing Plan available on application to the Company.

TERM OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power generation technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

GRANITE STATE ELECTRIC COMPANY
RATES EFFECTIVE JULY 1, 2008
FOR USAGE ON AND AFTER JULY 1, 2008

Rate	Blocks	Distribution Charge (1), (2)	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	$4.31					$4.31
	1st 250 kWh	$0.01663	$0.00055	$0.01054	$0.00300	$0.00050	$0.03122
	Excess 250 kWh	$0.04266	$0.00055	$0.01054	$0.00300	$0.00050	$0.05725
	Off Peak kWh	$0.01592	$0.00055	$0.01054	$0.00300	$0.00050	$0.03051
	Farm kWh	$0.02564	$0.00055	$0.01054	$0.00300	$0.00050	$0.04023
	D-6 kWh	$0.01663	$0.00055	$0.01054	$0.00300	$0.00050	$0.03122
D-10	Customer Charge	$7.40					$7.40
	On Peak kWh	$0.04740	$0.00055	$0.00871	$0.00300	$0.00050	$0.06016
	Off Peak kWh	$0.00049	$0.00055	$0.00871	$0.00300	$0.00050	$0.01325
G-1	Customer Charge	$91.92					$91.92
	Demand Charge	$4.02					$4.02
	On Peak kWh	$0.00190	$0.00055	$0.00918	$0.00300	$0.00050	$0.01513
	Off Peak kWh	$0.00057	$0.00055	$0.00918	$0.00300	$0.00050	$0.01380
G-2	Customer Charge	$24.61					$24.61
	Demand Charge	$4.44					$4.44
	All kWh	$0.00088	$0.00055	$0.00986	$0.00300	$0.00050	$0.01479
G-3	Customer Charge	$5.45					$5.45
	All kWh	$0.03081	$0.00055	$0.00952	$0.00300	$0.00050	$0.04438
M	All kWh	$0.00057	$0.00055	$0.00809	$0.00300	$0.00050	$0.01271
	see tariff for luminares & pole charges						
T	Customer Charge	$5.57					$5.57
	All kWh	$0.02037	$0.00055	$0.01012	$0.00300	$0.00050	$0.03454
V	Minimum Charge	$5.82					$5.82
	All kWh	$0.02854	$0.00055	$0.01063	$0.00300	$0.00013	$0.04285

(1) Distribution Energy Charges include a Business Profits Tax Surcharge of $0.00057 per kWh for usage on and after 8/1/01
(2) Distribution Energy Charges include the following credits per kWh in accordance with page 93 of the tariff for usage on and after 5/1/06

Rate Class	Credit per kWh
D	($0.00017)
D-10	($0.00008)
G-3	($0.00017)
T	($0.00007)
V	($0.00009)

System Benefits Charge-Energy Efficiency	$0.00180	Effective 6/1/02, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	$0.00120	Effective 10/1/02, usage on and after
Total System Benefits Charge	$0.00300	
Transmission Cost Adjustment Factor	various	Effective 1/1/07, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/07, usage on and after
Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	$0.11655	Effective 5/1/08, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	$0.10763	Effective 5/1/08, usage on and after
	$0.11416	Effective 6/1/08, usage on and after
	$0.12300	Effective 7/1/08, usage on and after
Electricity Consumption Tax	$0.00055	Effective 5/1/01, usage on and after

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Effective: July 1, 2008

Issued by:/s/ Thomas B. King
Thomas B. King
Title: President

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DOMESTIC SERVICE RATE D

AVAILABILITY

Retail Delivery Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment and for farm purposes. If electricity is delivered through more than one meter, the charge for electricity delivered through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

$4.31 per month

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Distribution Energy Charges

Regular Use

1.623 cents per kilowatt-hour for the first 250 kilowatt-hours
4.226 cents per kilowatt-hour for the excess of 250 kilowatt-hours

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For customers who received service under the off-peak provisions of the Domestic Service Rate D prior to April 1, 1991, the following rates shall apply:

Off-Peak Use: 16 Hour Control

For all electricity separately metered and delivered during off-peak hours , the price of such electricity shall be:

1.552 cents per kilowatt-hour if a Customer has installed an electric water heater of a type approved by the Company, and electricity delivered to such water heater is supplied only under this rate.

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Off-peak hours shall be the hours between:

January 1 – March 8	11:00 p.m. and 7:00 a.m. on the next day
March 9 – April 5	12:00 a.m. and 8:00 a.m.*
April 6 – October 25	11:00 p.m. and 7:00 a.m. on the next day
October 26 – November 1	10:00 p.m. and 6:00 a.m. on the next day*
November 2 – December 31	11:00 p.m. and 7:00 a.m. on the next day

*The off-peak hours defined above are applicable during 2008 and reflect the difference between when the customer's meter records off-peak kWh consistent with the pre-2007 Daylight Savings Time schedule and the revised Daylight Savings Time schedule mandated by the federal Energy Policy Act of 2005.

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Off-Peak Use: 6 Hour Control

For all electricity separately metered and subject to the Company's right to limit the operation of the bottom water heating element up to 6 hours a day, the price of such electricity shall be:

1.623 cents per kilowatt-hour if a Customer has installed an electric water heater of a type approved by the Company, and electricity delivered to such water heater is supplied only under this rate.

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Farm use

The availability of the Farm Use Section is limited to those locations which were served under the Farm Use Section of Domestic Rate D, N.H.P.U.C. No. 8 - Electricity immediately prior to the effective date of this rate. For such farm customers, where all electricity is supplied by the Company, the RATE PER MONTH is modified as follows:

2.524 cents per kilowatt-hour for all Regular Use kilowatt-hours in excess of the greater of the following:

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(a) 500 kilowatt-hours
(b) 100 kilowatt-hours per kilovolt-ampere of transformer capacity needed to serve the Customer

APPROVED TYPES OF WATER HEATERS FOR USE UNDER PROVISIONS OF OFF-PEAK USE CLAUSE OF DOMESTIC RATE D

The specifications for an approved type of water heater for all domestic applications are as follows:

(1) It shall be of standard manufacture and have a capacity and corresponding heating elements as specified below:

Approx. Tank Size Gallons	Rating Top Unit Watts	Rating Bottom Unit Watts
80*	4500	3000
100 to 120	4500	4500
150	5000	5000

*Water heaters of less than 80 gallons with top and bottom heating elements of not more than 4500 watts each may be installed at the Company's option, with the permission of the Regional Executive.

(2) It shall be equipped with a top and bottom heating element, each controlled by a separate thermostatic switch. The thermostatic switch for the top element shall be of a double-throw type so connected as to

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permit operation of only one heating element at a time. The thermostat for the bottom element shall be of single-pole, single-throw type. The top and bottom units shall be designed for nominal 240-volt operation.

(3) It shall have a pressure rating of not less than 250 pounds-per-square-inch test.

(4) It shall be equipped as purchased with an approved fuel cut-off type temperature limit switch having its temperature sensitive element in contact with tank surface within 12 inches of top and so connected as to completely disconnect the heating elements from the power supply.

(5) The thermostats for the top and the bottom heating units shall have a range of temperature settings extending from 120 degrees to 170 degrees Fahrenheit with the bottom element setting maintaining approximately a 10-degree differential above the setting of the top element.

(6) The water heater and the installation thereof shall conform to the National Electric Code, to any State of local requirements, and to those of the Company.

The Customer shall provide a separate circuit for the water heater, of ample capacity and designed for 240-volt operation, to which no equipment other than the water heater shall be connected. Specific water heating connection diagrams for each type of service and rate application are available from the Company.

INTERRUPTIBLE CREDITS

The Company will provide, own and maintain a suitable switch designed to control the operation of selected appliances so that the appliance may operate only during the hours chosen by the Company.

If the Customer has installed an electric water heater of a type approved by the Company, and permits the Company to control the operation of the water heater for the specified number of hours per day and during emergency situations, the Customer will receive the following credit each month:

	Control hrs./day	Credit
IC-1	6	$4.80
IC-2	16	$6.40

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$4.31 per month Customer Charge.

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BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Customer Charge, the kilowatt-hours stated in each block and the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

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DOMESTIC SERVICE RATE D-10
OPTIONAL PEAK LOAD PRICING RATE

AVAILABILITY

Retail Delivery Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment and for farm purposes to selected customers presently served under Rate D.

If electricity is delivered through more than one meter, the charge for electricity delivered through each meter shall be computed separately under this rate. The availability of this rate will be subject to the Company's ability to obtain the necessary meters and to render such service.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

$7.40 month

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Distribution Energy Charges

On-Peak 4.691 cents per kilowatt-hour

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Off-Peak 0.000 cents per kilowatt-hour

Peak hours will occur Monday through Friday, excluding holidays, on the following schedule:

January 1 – March 8	8:00 a.m. to 9:00 p.m.
March 9 – April 5	9:00 a.m. to 10:00 p.m.*
April 6 – October 25	8:00 a.m. to 9:00 p.m.
October 26 – November 1	7:00 a.m. to 8:00 p.m.*
November 2 – December 31	8:00 a.m. to 9:00 p.m.

*The Peak hours defined above are applicable during 2008 and reflect the difference between when the customer's meter records on-peak kWh consistent with the pre-2007 Daylight Savings Time schedule and the revised Daylight Savings Time schedule mandated by the federal Energy Policy Act of 2005.

Off-Peak hours will be all other hours Monday through Friday, and all day on Saturdays, Sundays, and holidays.

The holidays will be: New Year's Day, President's Day, Memorial Day, Independence Day, Columbus Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day. All holidays will be the nationally observed day.

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$7.40 per month Customer Charge

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TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERMS OF AGREEMENT

The agreement for service under this rate will continue for an initial term of one year if electricity can be properly delivered to a Customer without an uneconomic expenditure by the Company. The agreement may be terminated at any time on or after the expiration date of the initial term by twelve (12) months prior written notice.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

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GENERAL SERVICE TIME-OF-USE RATE G-1

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except resale, subject to the provisions of this section. A Customer will take delivery service on this rate if the Company estimates that its average use will be greater than or equal to 200 kW of Demand.

A Customer may be transferred from rate G-1 at its request or at the option of the Company if the customer's 12 month average monthly demand is less than 180 kW of Demand for 3 consecutive months.

If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate. If any electricity is delivered hereunder at a given location, then all electricity delivered by the Company at such location shall be furnished hereunder, except such electricity as may be delivered under the provisions of the Limited Commercial Space Heating Rate V.

The actual delivery of service and the rendering of bills under this rate is contingent upon the installation of the necessary time-of-use metering equipment by the Company; subject to both the availability of such meters from the Company's supplier and the conversion or installation procedures established by the Company.

All customers served on this rate must elect to take their total electric service under the time-of-use metering installation as approved by the Company. If delivery is through more than one meter, except at the Company's option, the Monthly Charge for service through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, three-phase alternating current normally at a nominal voltage of 120/208, 277/480, 2400, 4160, 4800, 7200, 13,200 and 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The Rate Per Month will be the sum of the applicable Customer, Demand and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

$91.92 per month.

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Distribution Demand Charge

$4.02 per kW of Peak Hours Demand per Month

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Distribution Energy Charges

Peak Hours Use 0.133 cents per Kilowatt-hour

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Off-Peak Hours Use 0.000 cents per Kilowatt-hour

Peak hours will occur daily on Monday through Friday, excluding holidays, on the following schedule:

January 1 – March 8	8:00 a.m. to 9:00 p.m.
March 9 – April 5	9:00 a.m. to 10:00 p.m.*
April 6 – October 25	8:00 a.m. to 9:00 p.m.
October 26 – November 1	7:00 a.m. to 8:00 p.m.*
November 2 – December 31	8:00 a.m. to 9:00 p.m.

*The Peak hours defined above are applicable during 2008 and reflect the difference between when the customer's meter records peak kWh, peak kW, peak kVa and peak kWh consistent with the pre-2007 Daylight Savings Time schedule and the revised Daylight Savings Time schedule mandated by the federal Energy Policy Act of 2005.

Off-Peak hours will be all other hours daily Monday through Friday, and all day on Saturdays, Sundays, and holidays.

The holidays will be: New Year's Day, President's Day, Memorial Day, Independence Day, Columbus Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day. All holidays will be the nationally observed day.

TRANSMISSION SERVICE COST ADJUSTMENT

Transmission service is available to all retail Customers taking service under this rate. For those Customers, the Transmission Energy Charge shall be calculated in accordance with the Company's Transmission Service Cost Adjustment Provision as provided on Page 79 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

STRANDED COST ADJUSTMENT

All energy billed under this rate is subject to a Stranded Cost Energy Charge which rate shall be adjusted from time to time in accordance with the Company's Stranded Cost Adjustment Provision as provided on Page 80 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

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GENERAL LONG HOUR SERVICE RATE G-2

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except resale, subject to the provisions of this section. A Customer will take delivery service on this rate if the Company estimates that its average use will be greater than or equal to 20 kW of Demand but is less than 200 kW of Demand. If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate.

A customer may be transferred from rate G-2 at its request or at the option of the Company if the customer's twelve (12) month average monthly demand is less than 18 kW of demand for three consecutive months.

If any electricity is delivered hereunder at a given location, then all electricity delivered by the Company at such location shall be furnished hereunder, except such electricity as may be delivered under the provisions of the Limited Commercial Space Heating Rate V.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, three-phase alternating current normally at a nominal voltage of 120/208, 277/480, 2400, 4160, 4800, 7200, 13,200 and 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The Rate Per Month will be the sum of the applicable Customer, Demand and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

$24.61 per month.

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Distribution Demand Charge

$4.44 per kilowatt of Demand per Month

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Distribution Energy Charge

0.031 cents per kilowatt-hour

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GENERAL SERVICE RATE G-3

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except for resale. A Customer will take delivery service on this rate if the Company estimates that its average use will be less than 20 kW of demand. If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, alternating current either:

(a) Single-phase normally three-wire at a nominal voltage of 120/240 volts.

(b) Three-phase secondary normally at a nominal voltage of 120/208, or 277/480 volts.

(c) Three-phase primary normally at a nominal voltage of 2400, 4160, 4800, 7200, 13,200 or 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The rate per month will be the sum of the Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

$5.45 per month.

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Distribution Energy Charge

3.041 cents per kilowatt-hour.

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SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$5.45 per Month Customer Charge

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However, if the KVA transformer capacity needed to serve a customer exceeds 25 KVA, the minimum charge will be increased by $1.61 for each KVA in excess of 25 KVA.

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BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Customer Charge and the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERM OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power generation technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

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OUTDOOR LIGHTING SERVICE RATE M

AVAILABILITY

Public Lighting

Available for Street or Highway lighting to any town, city or fire district.

Installations on limited access highways and the access and egress ramps thereto are subject to the Special Rate Conditions of this tariff.

Private Lighting

Available to private customers for outdoor lighting where necessary fixtures can be supported on existing poles and where such service can be supplied from existing secondary distribution facilities.

In special circumstances outlined in the pole and accessory section below, the Company will install a wooden pole.

RATE

Luminaire Charge

Size of Street Light Lumens	Wattage	Lamp Code	Annual Distribution Price Per Unit
Sodium Vapor			
4,000	50	70	$50.00
9,600	100	72	$60.61
27,500	250	74	$106.42
50,000	400	75	$138.66
9,600(Post Top)	100	79	$69.80
27,500(Flood)	250	77	$107.37
50,000(Flood)	400	78	$148.22
Incandescent			
1,000	103	10	$66.74

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Effective: July 1, 2008

Issued by: /s/ Thomas B. King
Thomas B. King
Title: President

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Size of Street Light Lumens	Lamp Wattage	Code	Annual Distribution Price Per Unit
Mercury Vapor			
4,000	100	03	$48.31
8,000	175	04	$58.74
22,000	400	05	$111.07
63,000	1,000	06	$210.73
22,000(Flood)	400	23	$122.84
63,000(Flood)	1,000	24	$212.11

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No further installation or relocation of Incandescent and Mercury Vapor lights will be made after the effective date of this rate, unless specific permission is received from the Commission's Chief Engineer.

POLE AND ACCESSORY CHARGE

An additional annual charge enumerated below will be applied where the Company is requested to furnish a suitable wood pole for the sole purpose of supporting a luminaire. If at a future date the pole is used for any purpose approved by the Company in addition to supporting a street and/or floodlight luminaire, the pole charge will be terminated. This pole may not be more than one (1) span from the existing secondary service located along a roadway or thoroughfare, and must be reachable for mechanized equipment.

Overhead Service	Code	Annual Price Per Unit
Wood Poles	P	$58.92
Underground Service		
Non-Metallic		
Fiber glass wo/Base	R	$61.01
Fiber glass w/Base <25 ft.	C	$103.45
Fiber glass w/Base >=25 ft.	D	$172.82
Metal Poles wo/Base	F	$123.36
Metal Poles w/Base	T	$148.65

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RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

$5.57 per Month

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Distribution Energy Charge

1.987 cents per kilowatt-hour

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INTERRUPTIBLE CREDITS

The Company will provide, own and maintain a suitable switch designed to control the operation of selected appliances so that the appliance may operate only during the hours chosen by the Company.

If the Customer has installed an electric water heater of a type approved by the Company, and permits the Company to control the operation of the water heater for the specified number of hours per day and during emergency situations, the Customer will receive the following credit each month:

	Control hrs./day	Credit
IC-1	6	$4.80
IC-2	16	$6.40

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TRANSMISSION SERVICE COST ADJUSTMENT

Transmission service is available to all retail Customers taking service under this rate. For those Customers, the Transmission Energy Charge shall be calculated in accordance with the Company's Transmission Service Cost Adjustment Provision as provided on Page 79 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$5.57 per Month Customer Charge

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BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill. However, customers may elect in writing to pay on a Budget Billing Plan available on application to the Company.

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LIMITED COMMERCIAL SPACE HEATING RATE V

AVAILABILITY

The availability of this rate is limited to the following customers: 1) those who immediately prior to the effective date of this rate were served under Commercial Space Heating Rate V, N.H.P.U.C. No. 8 - Electricity and are presently receiving service under this rate, and 2) those who requested service under this rate prior to May 1, 1982.

To such customers, delivery service under this Limited Commercial Space Heating Rate V is available for space heating in buildings other than residences, where the Customer's premises are heated exclusively by electricity.

Air conditioning used in addition to electric space heating at this same location may also be served under this rate, provided that electricity is the sole source of energy, and all the requirements for these purposes are metered hereunder.

Electric space heating equipment shall be permanently installed and be of a type and size approved by the Company.

Service under this rate will be metered separately.

Any other use of electricity must be taken under an applicable general service rate.

This rate is not available to seasonal customers, or for resale or auxiliary service.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location, or other voltages where available by special arrangement with the Company.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Minimum Charge
$5.82 per Month

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Distribution Energy Charge
2.806 cents per kilowatt-hour

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SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

$5.82 per Month Customer Charge

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TERMS OF PAYMENT

The above rate is net, billed monthly and payable upon presentation of the bill. However, customers may elect in writing to pay on a Budget Billing Plan available on application to the Company.

TERM OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power generation technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

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Exhibit 2

Responses to Staff 1-7 and Staff 1-8
of Staff's First Set of Data Requests

Staff 1-7

Request:

Reference Attachment 1, page 3 - Please provide supporting detail for the 3.7% 2007 composite depreciation rate.

Response:

The 3.7% 2007 composite depreciation rate reflects total calendar year 2007 distribution-related depreciation expense of $3,793,188 as a percentage of average 2007 distribution-related depreciable plant of $102,397,951.

Prepared by or under the supervision of: Michael D. Laflamme

Staff 1-8

Request:

Reference Attachment 1, page 3 - Please provide supporting detail for the 2.38% 2007 ratio of municipal tax expense to net plant in service.

Response:

The 2.38% 2007 ratio of municipal tax expense to net plant in service reflects calendar year 2007 property tax expense of $1,573,117 as a percentage of average 2007 net plant in service of $66,005,954.

Prepared by or under the supervision of: Michael D. Laflamme