

Closing Statement of Senators Jeb Bradley and Dan Feltes

DE 14-238

February 4, 2016

We'd like to express our sincere appreciation for all of the time, work and effort of all the stakeholders, from non-Advocate Staff to the initial signatories to the comprehensive Settlement Agreement. We also appreciate the Commission's time and efforts to move this docket forward in an expedited manner.

Under RSA 363-B:3-a, II, the Commission shall: "...**consider** the impacts on the economy in PSNH's service territory, the ability to attract and retain employment across industries, and whether the proposed rate design fairly allocates the costs of divestiture of PSNH's generation plants among customer classes." (Emphasis added). The word "consider" does not mean the following language are criteria, or that affirmative directional findings are required. It merely requires consideration of the language. Even so, the record shows the comprehensive Settlement Agreement creates **positive** impacts on the economy in PSNH's service territory, as well as in attracting and retaining employment across industries, including, but not limited to, the customer savings that result from the comprehensive Settlement Agreement (see Partial Litigation Settlement, paragraphs 5 & 6), the job creation value, the value of competition, the certainty to the business community, the municipal property tax stabilization, PSNH generation worker protections and benefits, among others. In addition, among the many other stakeholders supporting the rate design, the Office of Consumer Advocate, representing residential customers, and the Business and Industry Association, representing various business rate classes, support it and believe it is fair.

In our view, now is the time for all of us to move forward. We firmly believe it is in the best of interest of the State to resolve the litigation, to expeditiously take advantage of low interest rates through divestiture and securitization, and to finally complete the move to a restructured electricity market. This comprehensive Settlement Agreement is that path forward, and we respectfully request the Commission approve it as in the public interest.

Thank you very much for your time and consideration.

Respectfully submitted,

Senator Jeb Bradley & Senator Dan Feltes, joined by Rep. Howard Moffett