

STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION



**CERTIFIED  
ORIGINAL TRANSCRIPT**

July 12, 2018 - 9:05 a.m.  
Concord, New Hampshire

**RE: DE 18-089**  
**EVERSOURCE ENERGY PETITION FOR**  
**APPROVAL OF CHANGE IN TRANSMISSION**  
**COST ADJUSTMENT MECHANISM**  
**(Hearing on the Merits)**

**PRESENT:** Chairman Martin P. Honigberg, Presiding  
Commissioner Kathryn M. Bailey  
Commissioner Michael S. Giaimo

Sandy Deno, Clerk

**APPEARANCES:** **Reptg. Eversource Energy:**  
Matthew J. Fossum, Esq.

**Reptg. Residential Ratepayers:**  
D. Maurice Kreis, Esq., Consumer Adv.  
Office of Consumer Advocate

**Reptg. PUC Staff:**  
Suzanne G. Amidon, Esq.  
Richard Chagnon, Electric Div.

**Court Reporter:** Susan J. Robidas, NH LCR No. 44

{DE 18-089} [HEARING ON THE MERITS] {07-12-2018}

## I N D E X

WITNESS PANEL:           CHRISTOPHER J. GOULDING  
                                  RHONDA J. BISSON  
                                  KENNETH B. BOWES

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1 P R O C E E D I N G S

2 CHAIRMAN HONIGBERG: Good morning,  
3 everyone. We are here in Docket DE 18-089,  
4 which is Eversource's transmission cost  
5 adjustment mechanism docket and annual filing  
6 to change the rates in the middle of the  
7 year.

8 Before we do anything else, let's  
9 take appearances.

10 MR. FOSSUM: Good morning,  
11 Commissioners. It's nice to see you again  
12 after such a long time away. Matthew Fossum  
13 here for Public Service Company of New  
14 Hampshire, doing business as Eversource.

15 CHAIRMAN HONIGBERG: Seems like it  
16 was just yesterday.

17 MR. KREIS: Good morning,  
18 Commissioners. D. Maurice Kreis, the  
19 Consumer Advocate, here on behalf of  
20 residential utility customers.

21 MS. AMIDON: Good morning. Suzanne  
22 Amidon for Commission Staff. With me today  
23 is Rich Chagnon, an analyst for the Electric  
24 Division.

1                   CHAIRMAN HONIGBERG: All right.  
2                   Any preliminaries we need to deal with?

3                   MR. FOSSUM: Only that we have -- I  
4                   had the clerk premark two exhibits for  
5                   identification. I can identify them, and  
6                   they will be addressed by our witnesses this  
7                   morning.

8                   Premarked for identification as  
9                   Exhibit 1 is the Company's July 3rd  
10                  submission to the docket. And premarked for  
11                  identification, and copies have been provided  
12                  to you, is what historically has been  
13                  referred to as the "bingo sheet" with the  
14                  various rate changes. So, other than that, I  
15                  have nothing, and we're prepared to present  
16                  our witnesses.

17                  (The documents, as described, were  
18                  premarked as Exhibits 1, 2 for  
19                  identification.)

20                  CHAIRMAN HONIGBERG: All right.  
21                  Why don't the witnesses go to the witness  
22                  box.

23  
24

1 (WHEREUPON, CHRISTOPHER J. GOULDING,  
2 RHONDA J. BISSON AND KENNETH B. BOWES  
3 were duly sworn and cautioned by the  
4 Court Reporter.)

5 CHAIRMAN HONIGBERG: Mr. Fossum.

6 MR. FOSSUM: Thank you.

7 DIRECT EXAMINATION

8 BY MR. FOSSUM:

9 Q. I'll try to be efficient about the  
10 preliminaries. We'll just go down the line.

11 Mr. Goulding, could you please state  
12 your name and employment and responsibilities  
13 for the record.

14 A. (Goulding) My name is Christopher Goulding.  
15 I'm the manager of New Hampshire Revenue  
16 Requirements for Eversource Energy, located  
17 at 780 Commercial Street in Manchester, New  
18 Hampshire. My responsibilities include  
19 calculations related to the revenue  
20 requirements for the TCAM, distribution  
21 rates, energy service rates and stranded cost  
22 recovery charge rates for Public Service  
23 Company of New Hampshire.

24 Q. Thank you.

1                   And Ms. Bisson, same question to you.

2       A.       (Bisson) Good morning. My name is Rhonda  
3               Bisson. I work for Eversource Energy Service  
4               Company and provide service to Public Service  
5               of New Hampshire. I am the manager of Rates,  
6               and I'm responsible for the Company's rate  
7               calculations, as well as the administration  
8               of the Company's delivery service tariff.

9       Q.       And Mr. Bowes, please.

10      A.       (Bowes) My name is Kenneth Bowes. I'm  
11               vice-president of Transmission Performance  
12               for Eversource Energy. My responsibilities  
13               include state and federal regulatory filings  
14               for transmission assets, transmission asset  
15               management, and transmission performance  
16               metrics for the Company.

17      Q.       Thank you. Now, Mr. Goulding, back on  
18               July 3rd, and included in what has been  
19               premarked for identification as Exhibit 1,  
20               did you provide some prefiled testimony and  
21               exhibits?

22      A.       (Goulding) Yes, I did.

23      Q.       And was that testimony prepared by you or at  
24               your direction?

1 A. (Goulding) Yes, it was.

2 Q. And do you have any changes or updates or  
3 corrections to that testimony?

4 A. (Goulding) No, I do not.

5 Q. And do you adopt that testimony as your sworn  
6 testimony this morning?

7 A. (Goulding) Yes, I do.

8 Q. And Ms. Bisson, did you, likewise, back on  
9 July 3rd, included in what has been premarked  
10 for identification as Exhibit 1, submit  
11 prefiled testimony?

12 A. (Bisson) Yes, I did.

13 Q. And was that testimony prepared by you or at  
14 your direction?

15 A. (Bisson) Yes.

16 Q. Do you have any changes or updates or  
17 corrections to that testimony?

18 A. (Bisson) No, I do not.

19 Q. Do you adopt that testimony as your sworn  
20 testimony this morning?

21 A. (Bisson) Yes.

22 Q. Mr. Bowes, did you also, back on July 3rd,  
23 and included in what has been premarked as  
24 Exhibit 1, submit prefiled testimony?



1 A. (Bowes) Yes, I did.

2 Q. Was that testimony prepared by you or at your  
3 direction?

4 A. (Bowes) Yes, it was.

5 Q. Do you have any changes, updates or  
6 corrections to that testimony?

7 A. (Bowes) I do not have any changes.

8 Q. And do you adopt that testimony as your sworn  
9 testimony for the proceeding this morning?

10 A. (Bowes) Yes, I do.

11 Q. Thank you.

12 Mr. Goulding, I'd like to turn back to  
13 you very quickly. If you could just very,  
14 very briefly describe what it is the Company  
15 is requesting or proposing in this filing.

16 A. (Goulding) Yes. So, in this filing, the  
17 Company is requesting that the average TCAM  
18 rate that's currently being charged of 2.318  
19 cents be decreased to 1.864 cents per kWh.  
20 And the primary drivers of that decrease in  
21 the TCAM are due to lower RNS and LNS  
22 forecasted in actual costs, which are due  
23 mainly to the lower tax rate, and also with  
24 the inclusion of HQ interconnection capacity

1 credits that used to be in the old energy  
2 service rates.

3 Q. Thank you.

4 Ms. Bisson, I wanted to turn to you. Do  
5 you have in front of you what has been  
6 premarked for identification as Exhibit 2?

7 A. (Bisson) I do.

8 Q. And was this exhibit prepared by you or at  
9 your direction?

10 A. (Bisson) Yes.

11 Q. Could you please explain what is included in  
12 Exhibit 2.

13 A. (Bisson) Okay. On Page 1 of Exhibit 2, this  
14 is a comparison of current and proposed bills  
15 under Residential Rate R. And in the top  
16 portion of this exhibit, we first summarize  
17 the rates that are currently in effect on  
18 April 1st, 2018, and those that are proposed  
19 to be in effect on August 1st, 2018. As  
20 shown in bold, you can see that there's a  
21 change in the transmission charges, a change  
22 in the stranded cost recovery charges, as  
23 well as a change proposed for the energy  
24 service charge. So, overall, you can see the

1 change in the total rate on a kilowatt hour  
2 basis changes from .16971 currently to .18169  
3 for effect on August 1st.

4 Then going down in the remaining exhibit  
5 is just a calculation of a residential  
6 monthly bill on different -- based on  
7 different kilowatt-hour quantities. So the  
8 first is for a 550-kilowatt-hour monthly  
9 bill, the second is for a 600-kilowatt-hour  
10 monthly bill, and the final one is for a  
11 650-kilowatt-hour bill. So, for each  
12 component you can see the components of the  
13 bill calculated based on April 1st rates and  
14 then again based on August 1st, 2018 rates.  
15 So, overall, if you -- again, looking at the  
16 600-kilowatt-hour monthly bill, the overall  
17 dollar change would be \$7.18, and that  
18 corresponds to a 6.3 percent change in  
19 customer bills.

20 Q. Ms. Bisson, I'd like to stop you there since  
21 we are in the TCAM rate. Could you just  
22 explain what is shown for the transmission  
23 charges, just for clarity.

24 A. (Bisson) Correct. So the transmission

1 charges as shown, based on April 1st rates,  
2 for a 600-kilowatt-hour monthly bill, that  
3 would be \$15.25. That would decrease to  
4 \$12.23 on August 1st, a change of \$3.02,  
5 which is a 19.8 percent reduction for that  
6 particular component. But if you look at it  
7 on an overall bill basis, it represents a  
8 2.6 percent reduction.

9 Q. Okay. Could you continue with the remainder  
10 of the exhibit.

11 A. (Bisson) On Page 2 of the exhibit is the  
12 impact of each of the changes on delivery  
13 service bills only. So, in this case, these  
14 would be customers that are -- their energy  
15 service is supplied by a competitive energy  
16 supplier, and they're just receiving delivery  
17 service from the Company. So, from an  
18 overall basis, from a total retail basis, the  
19 overall change would be a reduction of  
20 3.6 percent. And that's looking at all of  
21 the changes in effect for August 1st. If we  
22 look at just the transmission component, it  
23 represents a 5.2 percent decrease in  
24 transmission rates. And then each of the

1 corresponding average rate changes by major  
2 class components are listed.

3 And finally, on Page 3, this provides an  
4 overview of the impact of each of the changes  
5 on customer bills, including the energy  
6 service rate. So, on an overall retail  
7 basis, again, by combining both total  
8 delivery components and energy components  
9 together, it would be a 6.3 percent increase  
10 in overall average retail rates.

11 Q. Thank you, Ms. Bisson. One final question, I  
12 guess either for Mr. Goulding or Ms. Bisson.  
13 Is it the Company's position that the  
14 transmission rate that is proposed in this  
15 filing is a just and reasonable rate?

16 A. (Goulding) Yes, it is.

17 MR. FOSSUM: Thank you. That's  
18 what I have for direct.

19 CHAIRMAN HONIGBERG: Mr. Kreis.

20 MR. KREIS: Thank you, Mr. Chairman  
21 I have very few questions.

22 CROSS-EXAMINATION

23 BY MR. KREIS:

24 Q. I want to start with the very last page of

1 Exhibit 1, which is Bates Page 62. It's  
2 marked "Attachment KBB-1," so I'm guessing  
3 Mr. Bowes is going to want to answer my  
4 question. But anybody who feels like chiming  
5 in is okay to do that, from my perspective.

6 A. (Bowes) I have the attachment.

7 Q. Mr. Bowes, or panel, is it fair to say that  
8 the chart that is Bates Page 62 reflects all  
9 of the transmission projects in the, shall we  
10 call it "Northeast Utilities legacy  
11 territory," for 2017 over \$5 million?

12 A. (Bowes) Yes, it does.

13 Q. Are there any --

14 A. (Bowes) Well, maybe I should be clear. Those  
15 are the projects that went into service  
16 during 2017. There are many multi-year  
17 projects that have yet to go in service.

18 Q. Those projects are still under construction,  
19 so they're not in rate base yet?

20 A. (Bowes) That is correct.

21 Q. Are there any merchant transmission projects  
22 in any of those territories in progress or  
23 going into service?

24 A. (Bowes) There are not.

1 Q. Why is that?

2 A. (Bowes) The Company has no active merchant  
3 transmission projects in construction at this  
4 point. They would not be part of this rate  
5 proceeding anyway, but --

6 Q. Of course. I want to understand the  
7 difference between Column D and Column E.  
8 Column D is the total value of all of those  
9 projects, and Column E is the portion of that  
10 total value that went into PTF rates; right?

11 A. (Bowes) Correct.

12 Q. So, from the standpoint of Public Service  
13 Company of New Hampshire customers, which of  
14 those columns reflects the amount of money  
15 that is in the rate base that PSNH customers  
16 are paying for?

17 A. (Bowes) So I'll start, and other panel  
18 members can add as well.

19 So, the Column E, PTF, would be the  
20 assets associated with the regional network  
21 service, or RNS. And then the total -- or  
22 the difference in Column D, those costs would  
23 be part of the LNS rate for PSNH customers.

24 Q. Okay. Now, I think I just have a couple of

1 questions that relate to Mr. Goulding's  
2 testimony at Pages 10 and 11. So I'm  
3 guessing Mr. Goulding is going to want to  
4 answer these questions, although Ms. Bisson  
5 is totally welcome to chime in because she  
6 knows the subject being discussed there is  
7 her favorite one, energy efficiency.

8 At Bates Pages 10 and 11, Mr. Goulding  
9 is answering a question about efforts that  
10 might be undertaken to reduce transmission  
11 charges, RNS charges, as a result of energy  
12 efficiency. And at the very top of Bates  
13 Page 10, Mr. Goulding says, "The efficiency  
14 measures that reduce kWh often reduce  
15 electric demand at the ISO-New England,  
16 distribution and customer level during peak  
17 periods."

18 Is it fair to infer that none of the  
19 energy-efficiency programs being undertaken  
20 by PSNH are specifically designed to reduce  
21 peak demand?

22 A. (Goulding) Right. The measures that we  
23 currently have in place are designed to go  
24 after kWh. But kW demand is a positive



1 byproduct that comes out of those measures  
2 being installed.

3 Q. And then on Page 11, Bates Page 11, starting  
4 at Line 3 and going down to Line 9, you  
5 discuss the fact that the New Hampshire  
6 energy-efficiency programs are reviewing  
7 demand reduction demonstrations that are  
8 taking place in Massachusetts and elsewhere  
9 in New England. So, again, the inference  
10 there is that there are such  
11 energy-efficiency projects -- that is,  
12 projects whose avowed purpose is to reduce  
13 peak demand -- outside of New Hampshire being  
14 studied. But as of now, there are no efforts  
15 in New Hampshire being undertaken by Public  
16 Service Company of New Hampshire that are  
17 specifically designed to deploy energy  
18 efficiency so as to reduce peak demand and  
19 thereby transmission charges.

20 A. (Goulding) Correct. There is no energy  
21 efficiency in New Hampshire that's focusing  
22 on kW demand. I believe it's more expensive  
23 investments. And I know there's obviously a  
24 much smaller budget in New Hampshire than

1           there is in Connecticut and Massachusetts to  
2           deploy energy efficiency.

3       Q.    If there were such an effort undertaken to  
4           reduce peak demand, and it were successful,  
5           would the result of that success be merely a  
6           shift of transmission costs to other  
7           jurisdictions or other service territories,  
8           or would there be a net reduction in  
9           transmission costs that everybody in New  
10          England would experience?

11       A.   (Goulding) So, the long-term objective would  
12           be to reduce the need to deploy new  
13           transmission for the future. But obviously,  
14           there's the current investment base that's  
15           out there. So you would just be probably  
16           shifting costs around for the current  
17           investment base because it's -- the  
18           calculation is done based on percent of  
19           loads.

20                       MR. KREIS: Thank you. I think  
21           that's all the questions I have about this.

22                       CHAIRMAN HONIGBERG: Ms. Amidon.

23                       MS. AMIDON: Staff has no  
24           questions. Thank you.

1 CHAIRMAN HONIGBERG: Commissioner  
2 Bailey.

3 COMMISSIONER BAILEY: All right.

4 So I'll pick up where Mr. Kreis left off.

5 INTERROGATORIES BY COMMISSIONERS:

6 BY COMMISSIONER BAILEY:

7 Q. So I think we asked you to tell us what you  
8 were doing to reduce peak demand, and the  
9 answer is, really, nothing. Is that kind of  
10 right?

11 A. (Goulding) There's nothing that has been  
12 proposed to be done at this time, yeah.  
13 We're reviewing what's going on in  
14 Massachusetts. There's been discussions on  
15 battery storage proposals and projects, but  
16 nothing has been presented at this time.

17 Q. And by watching what's going on in  
18 Massachusetts, if they reduce their peak  
19 demand, then costs will be shifted to New  
20 Hampshire, won't it?

21 A. (Goulding) Well, I think it can -- it's not  
22 just watching it. It's seeing how effective  
23 it is. And obviously, if we look at it and  
24 see it's cost-effective, then it'll be

1 something that could be rolled out in New  
2 Hampshire. So we kind of have the benefit of  
3 not doing a pilot or investment that might  
4 not be cost-effective for New Hampshire  
5 customers.

6 Q. And there's nothing that you can do that  
7 doesn't cost a lot of money, like during high  
8 usage periods, send messages to your  
9 customers to reduce their demand in this  
10 period? I mean, that doesn't cost very much,  
11 does it?

12 A. (Goulding) I believe those communications are  
13 done. I'm not sure if it's done by ISO or  
14 where. I mean, if those messages go out and  
15 all customers reduced their demand  
16 proportionately, you're still not really  
17 achieving what you're looking to do, which is  
18 reduce New Hampshire greater proportionately  
19 than the rest of New England.

20 Q. Right. And that's why we were asking you to  
21 do it for New Hampshire, to see what  
22 happened.

23 Okay. In your testimony, Mr. Goulding,  
24 on Page 4, you talk about HQ support cost

1           that ends in the 2020. We had a hearing with  
2           Unitil yesterday, and they notified us, I  
3           think it was about the same thing, that the  
4           HQ support ends in 2020. But they identified  
5           the possibility of renewing that contract for  
6           another 20 years. What are PSNH's plans on  
7           that?

8       A.   (Goulding) There's currently a review being  
9           done by the Company because we have the HQ  
10          support for Massachusetts companies,  
11          Connecticut companies and New Hampshire  
12          companies -- or the Public Service Company of  
13          New Hampshire. So it's being reviewed, and  
14          an analysis is being done to see whether it's  
15          in customers' best interests to extend that  
16          contract.

17       Q.   And that has to be -- you have to notify them  
18           by October of this year?

19       A.   (Goulding) I believe that's correct.

20       Q.   So, will you -- so that's just a decision  
21           that you make, and it doesn't have to be  
22           reviewed by the Commission?

23       A.   (Goulding) I'm not 100 percent sure how the  
24           contract is going to work or the extension

1           would work. But there could be some  
2           regulatory approvals that are built into the  
3           contract.

4    Q.    Okay. And right now, it seems like it's  
5           cash-positive for the Company. So it's  
6           benefiting customers; is that right?

7    A.    (Goulding) That's correct.

8    Q.    Do you use that transmission for your  
9           customers, or do you just sell it to somebody  
10          else?

11   A.    (Goulding) I believe we just sell it all off  
12          to somebody else. So we pay the support cost  
13          and then receive support payments in. And  
14          then we additionally get the HQ ICC revenues,  
15          the capacity credits.

16   Q.    So there is some risk involved in carrying  
17          that forward, right, because you don't know  
18          what the future is going to be for the next  
19          20 years, whether it's going to be  
20          cash-positive or negative.

21   A.    (Goulding) Correct. And that's what the  
22          analysis is supposed to be looking at.

23   Q.    And if you lose money, how does that -- what  
24          happens to that loss?

1     A.     (Goulding) Just like it's structured now, I  
2           believe it would still go through the  
3           transmission cost adjustment mechanism. So  
4           if there was a gain or a loss, it would flow  
5           through the transmission cost adjustment  
6           mechanism.

7     Q.     So customers would pay for that.

8     A.     (Goulding) Yeah, just like they receive the  
9           benefit for it.

10    Q.     Ms. Bisson, on Page 47 of your testimony, you  
11           say that the transmission rate calculations  
12           are based on 2014 billing determinants?

13    A.     (Bisson) Correct.

14    Q.     Why is it 2014?

15    A.     (Bisson) Typically what's used in rate  
16           calculations is we use a test year of billing  
17           determinants that are based on a  
18           comprehensive rate review. And the last time  
19           a rate case was performed, I believe, was in  
20           2009, and that was based on a 2008 test year  
21           of billing determinants. So, those billing  
22           determinants were used through the 2013 year.  
23           And at that point in time, a rate case, a  
24           comprehensive rate case, hadn't been

1 performed. So we did update the billing  
2 determinants in 2015, based on 2014. So,  
3 typically we keep them stable for, I would  
4 say a five- to six-year period and then make  
5 an update to the billing determinants from  
6 that point forward. And the reason we do  
7 that is so that we can isolate changes in  
8 rates from changes in usage. So when we're  
9 looking at these percentage changes, it's  
10 based on the rate impacts and not necessarily  
11 based on usage or demand-level changes. So I  
12 would expect to update the test year the next  
13 time that we do a rate review.

14 Q. Okay. I want to ask some questions about the  
15 formula rate proceeding at FERC and how you  
16 get the FERC rates approved. And my  
17 understanding is that the formula rate  
18 proceeding hasn't yet been approved, but  
19 there's a settlement agreement. One of the  
20 provisions in the settlement agreement is to  
21 make the rates for transmission transparent.  
22 And so does that mean that we're going to see  
23 a FERC-approved rate based on a dollar per  
24 megawatt hour?



1     A.     (Bisson) I believe Ken will answer this  
2           question.

3     A.     (Bowes) Yeah, I'm not sure that I understand  
4           if we'll be in that format or whether a  
5           similar format that you see today. I think  
6           it's really the settlement includes, or the  
7           approved settlement includes a calculation of  
8           RNS that is, I believe, similar to today.  
9           And the LNS rates may be more state-specific.  
10          So it would be an LNS rate specifically for  
11          New Hampshire based on the non-PTF assets in  
12          New Hampshire. I'm not actually sure how it  
13          gets billed, whether it would be different  
14          than what you see today or, as you say, sort  
15          of an overall megawatt-hour usage  
16          calculation.

17    Q.     Are you familiar with the ISO report that  
18           identifies the dollar-per-megawatt-hour cost  
19           of transmission?

20    A.     (Bowes) I am not.

21                   COMMISSIONER BAILEY: Commissioner  
22           Giaimo, do you know what report I'm talking  
23           about? No? Okay. I forget what it's  
24           called.

1 BY COMMISSIONER BAILEY:

2 Q. But does anybody on the panel know what the  
3 cost of transmission on a dollar per megawatt  
4 hour is for the period that you're asking us  
5 to approve?

6 A. (Goulding) I do not.

7 A. (Bisson) I don't.

8 A. (Bowes) I do not.

9 Q. Okay. I had some historical information from  
10 ISO from 2013 to 2017 that tells me that on a  
11 dollar per megawatt hour, the rate has gone  
12 from \$13.45 to \$17.19 in 2017. And I think  
13 2017 was an actual number. So I'd be really  
14 interested to know what the rate that we're  
15 approving here would translate to in those  
16 terms. Could you maybe find that out and get  
17 back to us?

18 A. (Bowes) So, just to be clear, it's the  
19 calculation based on the ISO-New England  
20 dollars per megawatt hour?

21 Q. Yes.

22 A. (Bowes) Okay.

23 CHAIRMAN HONIGBERG: Commissioner  
24 Giaimo.

1                   COMMISSIONER GIAIMO: I think it  
2                   may be in the quarterly load report, to the  
3                   extent that helps.

4                   MR. FOSSUM: Are we looking at that  
5                   as a record request for the docket or  
6                   something to be just provided when we have it  
7                   available?

8                   COMMISSIONER BAILEY: Is it going  
9                   to take a long time to get?

10                  MR. FOSSUM: I honestly have no  
11                  idea.

12                  CHAIRMAN HONIGBERG: Here's what  
13                  we'll do, Mr. Fossum. If you could get with  
14                  your clients and figure out how long it will  
15                  take -- I think the preference is that we get  
16                  it in the record of this docket. If, when  
17                  you confer with Mr. Bowes and others, you  
18                  conclude this is the kind of thing that's  
19                  going to take a couple weeks, you let us know  
20                  that and we'll take the information outside  
21                  of this record.

22                  MR. FOSSUM: All right. I'll work  
23                  this morning as I can to find out what I can  
24                  about how long it will take.

1                   CHAIRMAN HONIGBERG: So the way  
2 we'll leave the record is there's a record  
3 request pending that will either be filled  
4 with the answer to the question or a document  
5 that says it can't be answered as quickly as  
6 we hoped.

7                   MR. FOSSUM: Okay. In that case, I  
8 just want to go back and understand, if  
9 Commissioner Bailey could, exactly what it is  
10 that you were looking for.

11                  COMMISSIONER BAILEY: I'm looking  
12 for the transmission rate that got approved  
13 by FERC or that -- this isn't the forecasted  
14 rate; right? Is that right?

15                  WITNESS BOWES: For TCAM, yes.

16                  COMMISSIONER BAILEY: Yes. So what  
17 the forecasted rate is in dollars per  
18 megawatt hour for RNS and LNS. And next  
19 year, I'd like to see what the actual rate  
20 was in those terms. And I'm hoping that next  
21 year, after you go through your first formula  
22 rate proceeding, that those rates will be  
23 obvious in the filing.

24                  CHAIRMAN HONIGBERG: Got it, Mr.

1 Fossum?

2 MR. FOSSUM: I believe I do.

3 (Exhibit 3 reserved for record request  
4 as described.)

5 BY COMMISSIONER BAILEY:

6 Q. Okay. Ms. Bisson, on the rate comparison  
7 sheet, do you happen to know how the rate  
8 that we're approving for August 1st compares  
9 to the rate that we approved last August 1st  
10 for the same period, rather than comparing it  
11 to April?

12 A. (Bisson) Well, technically, if you look at  
13 the transmission rate, that is the rate that  
14 was in effect as of July 1st of last year.

15 Q. The .0239 or the .02542?

16 A. (Bisson) If you look at Page 1, it would be  
17 the .02542.

18 Q. Okay. So then, the difference on this "bingo  
19 sheet," if I wanted to compare the August 1st  
20 rate to the August 1st rate last year, I  
21 would go find whatever the energy service  
22 charge was for that, that was in effect on  
23 August 1st?

24 A. (Bisson) Of last year. Correct.

1 Q. Okay.

2 A. (Goulding) And you'd have to update the  
3 stranded cost recovery charge also because  
4 that was much lower, but the energy service  
5 was much higher.

6 Q. Yeah, it was like 11 cents, wasn't it?

7 A. (Goulding) That's what I was thinking, 11.66  
8 cents.

9 Q. Yeah. So to compare this rate to the April  
10 rate I think gives the public a  
11 misperception.

12 A. (Goulding) Certainly.

13 Q. Okay. In the transmission rate that is on  
14 the bingo sheet at .02039, I think I heard,  
15 Mr. Goulding, you testified that the rate was  
16 being reduced from 2.318 cents to 1.864  
17 cents.

18 A. (Goulding) Right. That's the reduction in  
19 the average rates. And then the average rate  
20 design, which I will...

21 A. (Bisson) Correct. Mr. Goulding does a  
22 calculation based on the forecasted revenue  
23 requirements and the forecasted sales, and so  
24 those are overall averages based on those two

1 figures. When you begin getting into  
2 specific rate schedules and rate design, some  
3 of the -- like when you look at the  
4 residential class as a whole, it also  
5 includes, separately, metered water heating  
6 rates, controlled water heating rates and  
7 load control service, all combined into one.  
8 What also is included for our business rates  
9 is also demand charges and kilowatt hour  
10 charges combined together, so that's why you  
11 can't exactly tie them out to Mr. Goulding's  
12 numbers.

13 Q. Okay. So the .02039 cent rate is the  
14 residential rate.

15 A. (Bisson) Correct. Specifically for  
16 Residential Rate R.

17 Q. Okay. All right. Thank you.

18 Mr. Bowes, in your testimony, I read  
19 that there were some investments in relay  
20 replacements and other transmission  
21 reliability. I think there's a table in your  
22 testimony.

23 A. (Bowes) Yes, there is.

24 Q. Was any of that capital investment included

1 in the reliability enhancement program?

2 A. (Bowes) You mean from the distribution side?

3 Q. Yeah.

4 A. (Bowes) No, it was not.

5 Q. Oh, that's right. I figured that out

6 yesterday after I read that, and then I

7 forgot that I remembered that. I forgot I

8 figured it out. Sorry about that.

9 COMMISSIONER BAILEY: Okay. Thank  
10 you. That's all I have.

11 CHAIRMAN HONIGBERG: Commissioner  
12 Giaimo.

13 BY COMMISSIONER GIAIMO:

14 Q. Good morning.

15 A. (Bisson) Good morning.

16 A. (Goulding) Good morning.

17 Q. So, to tie up a couple of things, yesterday,  
18 in the hearing that Commissioner Bailey  
19 referenced, when we were talking about the HQ  
20 support payments, there was a certain amount  
21 of uncertainty as to whether the contract  
22 that could be entered into could go shorter  
23 than 20 years with respect to the HQ support.  
24 Does anyone on the panel know? Can it be a



1           5-year, or does it need to be a 20-year  
2           contractual obligation?

3       A.     (Goulding) I'm not aware of what the period  
4           of time it can be or can't be extended.

5       Q.     Okay. Because the line, to my knowledge,  
6           went operational about 1990. So we're  
7           talking about a 30-year old line and another  
8           20 years on top of that. So it peaked my  
9           curiosity, and I was just wondering if anyone  
10          knew. Thanks.

11                So I was hoping to clarify, and Mr.  
12       Bowes, maybe you can help me better  
13       understand, how reliability projects flow  
14       through TCAM. So, my understanding was that,  
15       in 2017, the region put on approximately  
16       \$2 billion worth of transmission investments.  
17       How would that flow through the TCAM? And  
18       obviously, the \$2 billion does not all hit at  
19       the same time. How is it amortized over the  
20       life of the project?

21       A.     (Bowes) Sure. I can try, and one of the  
22           panel members can add as well.

23                So, by "reliability projects," I'm  
24       assuming you mean projects identified by

1           ISO-New England in the regional system plan,  
2           and it would then qualify through a  
3           transmission cost allocation to be part of  
4           the RNS rate.

5   Q.    Correct. In shorthand, the PTF.

6   A.    (Bowes) Correct. So those projects would be  
7           placed into service by each of the seven or  
8           eight transmission owners in New England, and  
9           they would go to ISO-New England for the cost  
10          allocation. And ISO-New England would  
11          determine whether those costs were regional  
12          or local. In most cases, a large majority of  
13          those costs become regionalized. And then as  
14          part of the TCAM, those would show up in the  
15          RNS portion of this calculation as the plant  
16          in service that went in not only for the  
17          legacy Northeast Utilities assets, but also  
18          the pro rata share from all the other  
19          regional system plan reliability projects.

20   Q.    Okay. So let me give you an example I think  
21          you're probably familiar with. Phase I and  
22          Phase II Connecticut Southwest reliability  
23          projects, are we still seeing those costs,  
24          which I think went into service probably in

1           the April 2003 time frame? Are we still  
2           seeing those flow-through rates?

3    A.    (Bowes) Correct. I didn't answer the second  
4           part of your question. You're absolutely  
5           correct.

6    Q.    Okay.

7    A.    (Bowes) So, for tax purposes, those projects  
8           received accelerated federal tax  
9           depreciation. I believe it was a 15-year  
10          accelerated depreciation. So most of those  
11          projects are still in the final couple years  
12          of their tax depreciation.

13                As far as asset depreciation, those are  
14                on a straight, 40-year-life asset  
15                depreciation. So there's many years left,  
16                more than 20 years left of full asset  
17                depreciation for those projects.

18   Q.    That's very helpful. So, on Bates, the last  
19          page of the attachment, Bates 62, the numbers  
20          here, we, as ratepayers, expect to see being  
21          paid for for the next 40 years for the  
22          projects put in service in 2017.

23   A.    (Bowes) Correct.

24   Q.    Okay. Thanks.

1           Speaking to Bates 62, what we see here  
2           is just Eversource's share of the projects  
3           put in service regionally. So the  
4           \$536 million referenced on Row 25, Column D,  
5           is basically, if my number's right, that  
6           there was 2 billion put in service in 2017  
7           regionally, and you represent basically a  
8           quarter of the total transmission developed.

9    A.    (Bowes) Correct. But to be technically  
10          specific, it would actually be Column E that  
11          would be a comparison.

12   Q.    I'm sorry.

13   A.    (Bowes) Those are the PTF costs.

14   Q.    Correct.

15   A.    (Bowes) There are additional costs that are  
16          non-PTF that would be in Column D.

17   Q.    Thank you. That's actually jumping to my  
18          next question. So if we took Column E, which  
19          is PTF, and we subtracted the total  
20          project -- the total cost of the project, we  
21          would get the local component paid for  
22          specifically by each utility?

23   A.    (Bowes) Paid for in the LNS rate, which is,  
24          again, an allocation among the legacy

1 Northeast Utilities operating companies, as  
2 well as others that receive the benefits of  
3 those local network service reliability  
4 enhancements. Some municipals, and I believe  
5 there may be even some generators in that LNS  
6 rate.

7 Q. Okay.

8 A. (Bowes) So those costs are spread across a  
9 different population of ratepayers.

10 Q. Can you explain why Row 14, Column E, is  
11 11.8 million, and Column D is below that  
12 number at 10.9?

13 A. (Bowes) Yes. So, for Column -- or for Line  
14 No. 14, and you also see for Line 9, there's  
15 a similar mathematical anomaly. In those  
16 cases, there were credits for the non-PTF  
17 work orders that flowed through at the end of  
18 the project; credits came in, which were  
19 offsetting to the non-PTF projects. You  
20 know, it could be credits from previous  
21 years. It's the last or the final step we do  
22 in a project closeout. When we go through  
23 plant accounting, it will properly allocate  
24 the assets between PTF, non-PTF and

1 distribution at that point, just to make sure  
2 that the assets are in the right bucket. And  
3 that sometimes incurs credits that come in  
4 for, in this case, for the non-PTF assets.

5 Q. And maybe to add some clarity to the question  
6 that Mr. Kreis offered with respect to  
7 merchant transmission, are you aware of any  
8 merchant transmission anywhere within the  
9 region that was put online? Let me add --  
10 let me go at this a slightly different way.

11 Do you know -- I think the question was  
12 basically a function of FERC Order 1,000.  
13 And would you believe that FERC Order 1,000  
14 pretty much went into effect in 2014, 2015  
15 here in New England, and that there was  
16 enough backlog in the project list that you  
17 likely wouldn't see any merchant transmission  
18 for still some time?

19 A. (Bowes) That is correct. I believe that  
20 there's a planning study underway, may have  
21 even been completed now, for an area in Maine  
22 where they may have selected competitive  
23 projects for that. At this point, though,  
24 there are none that I'm aware of, certainly

1           in the Eversource system, none that I'm aware  
2           of that we're actively engaged in  
3           construction of. Aside from the one planning  
4           area in Maine, I'm not aware of any others in  
5           New England.

6                       COMMISSIONER GIAIMO: Thank you.

7           That's all questions I've got.

8   BY CHAIRMAN HONIGBERG:

9   Q.   Mr. Goulding, back on the energy-efficiency  
10       programs in other states. Are any of those  
11       involving the Company's affiliates, Western  
12       Mass. or Connecticut Light & Power?

13   A.   (Goulding) I believe they would be eastern  
14       Mass. and western Mass. I'm not so sure  
15       about Connecticut Light & Power, but I would  
16       not be surprised.

17   Q.   So are you -- is Eversource generally keeping  
18       an eye on that everywhere to see how it  
19       works?

20   A.   (Goulding) Yes. Our energy-efficiency groups  
21       are in constant communication, talking about  
22       what's most cost-effective, the results of  
23       these different initiatives that are being  
24       done, because the goal is to maximize the

1           dollars that we have as fast as we can.

2   Q.   When do you expect to have information useful  
3       to PSNH?

4   A.   (Goulding) I guess not knowing the status of  
5       those projects, or status of where those  
6       projects are and how far along they are, I  
7       don't have an answer.

8   Q.   Okay. That's all I had.

9                   CHAIRMAN HONIGBERG: Mr. Fossum, do  
10       you have any further questions for the panel?

11                  MR. FOSSUM: No, I do not.

12                  CHAIRMAN HONIGBERG: All right. I  
13       think the witnesses can stay where they are  
14       for now.

15                  Without objection, we'll strike  
16       I.D. on Exhibits 1 and 2. We're holding  
17       Exhibit 3, as we discussed, for a response to  
18       the record request.

19                  If there is nothing else, we'll  
20       have the parties sum up. Mr. Kreis, why  
21       don't you start us off.

22                  MR. KREIS: Thank you, Mr.  
23       Chairman.

24                  CLOSING STATEMENTS



1                   MR. KREIS: The Office of the  
2                   Consumer Advocate recommends that the  
3                   Commission approve the proposed reduction in  
4                   the transmission cost adjustment mechanism  
5                   charge as just and reasonable. It has been  
6                   amply documented by the filing that the  
7                   Company made and the testimony of the three  
8                   witnesses we heard today.

9                   There are a bunch of interesting  
10                  issues sort of floating around. And I raised  
11                  some of them and the Commissioners raised  
12                  some of them and they're worthy of further  
13                  thought. The Commission probably shouldn't  
14                  shoot the three messengers here today, to the  
15                  extent that the record here reveals that PSNH  
16                  is still not doing anything about targeting  
17                  energy-efficiency programs to the objective  
18                  of demand response; likewise, the fact that  
19                  there are essentially no merchant  
20                  transmission projects in the Eversource  
21                  service territory, even though one of the  
22                  avowed purposes of FERC Order 1,000 was to  
23                  cause such projects to be implemented because  
24                  they're likely to be cost-effective, that's

1 something that's outside the Commission's  
2 jurisdiction in this context, unfortunately.

3 And I will say, because I was not  
4 present at yesterday's Unitil hearing, but I  
5 do know that we opposed -- or we agreed with  
6 Unitil that an extension of that Hydro-Quebec  
7 contract is not something we favor. But I  
8 will say I'm concerned here to hear  
9 Eversource say that it is considering  
10 extending a contract that really isn't -- if  
11 I understood Mr. Goulding correctly, sounds  
12 like an example of financial speculation that  
13 is hard for me to distinguish between  
14 extending this contract to purchase and then  
15 sell a service that has nothing to do with  
16 the actual service provided to customers, to  
17 the Company investing in, I don't know, goat  
18 milk futures or something like that. I mean,  
19 why would PSNH's retail customers who pay  
20 transmission charges be paying for or getting  
21 the benefit of, for that matter, under  
22 restructuring, a service that has nothing to  
23 do with what they actually are paying  
24 Eversource to provide them with. So we're

1 going to look with skepticism at the idea of  
2 extending this deal. And I guess that's a  
3 little bit of shot across the Company's bow.

4 Anyway, I think that's all I have  
5 to say.

6 CHAIRMAN HONIGBERG: And if they  
7 bring a goat milk futures contract, we know  
8 your position on that as well.

9 MR. KREIS: Unquestionably,  
10 unalterably opposed to it.

11 CHAIRMAN HONIGBERG: Ms. Amidon.

12 MS. AMIDON: Thank you. Staff  
13 reviewed this filing and believe that the  
14 rate calculations for the transmission cost  
15 recovery mechanism are correct. We do note  
16 that in the calculation of rates, Mr.  
17 Goulding has included an updated lead/lag  
18 study. Staff and the OCA have not had an  
19 opportunity to review that study, given the  
20 short time frame between the filing and this  
21 hearing. Therefore, we would request the  
22 Commission allow the lead/lag study to be  
23 used in this case for rate calculation  
24 purposes, but be mindful of any

1 recommendation that Staff or the OCA may  
2 provide and reconcile that in the next  
3 filing, which would occur next year. Thank  
4 you.

5 CHAIRMAN HONIGBERG: Mr. Fossum.

6 MR. FOSSUM: Thank you. I  
7 appreciate the comments of the OCA and Staff  
8 to approve the rate as proposed, and we  
9 likewise would request the Commission approve  
10 the rate as proposed.

11 I agree there are some -- in Mr.  
12 Kreis's word, there are some "interesting"  
13 other issues in play, and we're certainly not  
14 blind to them, willingly or otherwise, and we  
15 are -- you know, as Mr. Goulding testified,  
16 we are looking at these issues. We want to  
17 make sure that deploying energy efficiency  
18 for demand reduction is in fact a  
19 cost-effective measure to do. And, you know,  
20 the Company is working on that issue.

21 I guess with just final reference  
22 to the HQ contract extension, I'm not certain  
23 quite what Mr. Kreis was referring to with  
24 Mr. Goulding's testimony. I understood his

1 testimony to be saying that we're looking at  
2 it. And if it turns out that it's not  
3 cost-effective or otherwise not justified,  
4 then that would be a conclusion that we  
5 reach; otherwise, we might reach a different  
6 conclusion. But in any event, it's not going  
7 to go unreviewed by someone. And so, you  
8 know, that's where that issue sits at the  
9 moment.

10 I appreciate that we won't be  
11 dealing in goat milk futures. I don't intend  
12 to do that. But this is a legacy contract  
13 that was accounted for at the time of  
14 restructuring, and so it's not as though  
15 Eversource has sort of "gone outside the  
16 pale" to do this sort of thing. I'll leave  
17 it at that because that's still all under  
18 review, no decisions have been made there, as  
19 far as I know, and return to the purposes of  
20 this hearing and ask that the transmission  
21 rate as proposed be approved and that any  
22 such approval be delivered in such time as  
23 will allow us to test and update our billing  
24 system and bill appropriately on August 1st.

1                   CHAIRMAN HONIGBERG: All right.

2           Thank you, Mr. Fossum.

3                   We will close the hearing, leaving  
4           the record open for Exhibit 3, and take the  
5           matter under advisement and issue an order as  
6           quickly as we can. We'll adjourn this  
7           hearing.

8                   (Hearing concluded at 9:55 a.m.)

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C E R T I F I C A T E

I, Susan J. Robidas, a Licensed  
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I further certify that I am neither  
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---

Susan J. Robidas, LCR/RPR  
Licensed Shorthand Court Reporter  
Registered Professional Reporter  
N.H. LCR No. 44 (RSA 310-A:173)

	<b>46:5</b>	<b>33:15</b>	<b>13:7</b>	<b>31:18,23;32:2,4;</b>
<b>\$</b>	<b>Advocate (2)</b>	<b>April (6)</b>	<b>Bates (8)</b>	<b>33:12,21;34:6;35:3,7,</b>
	4:19;41:2	10:18;11:13;12:1;	14:1,8;16:8,12;	<b>23;36:9,13,15,23;</b>
<b>\$12.23 (1)</b>	<b>affiliates (1)</b>	29:11;30:9;35:1	17:3;35:18,19;36:1	<b>37:8,13;38:19</b>
12:4	39:11	<b>area (2)</b>	<b>battery (1)</b>	<b>box (1)</b>
<b>\$13.45 (1)</b>	<b>again (6)</b>	38:21;39:4	19:15	5:22
26:12	4:11;11:14,15;	<b>around (2)</b>	<b>become (1)</b>	<b>briefly (1)</b>
<b>\$15.25 (1)</b>	13:7;17:9;36:24	18:16;41:10	34:13	9:14
12:3	<b>agree (1)</b>	<b>Aside (1)</b>	<b>begin (1)</b>	<b>bring (1)</b>
<b>\$17.19 (1)</b>	44:11	39:3	31:1	43:7
26:12	<b>agreed (1)</b>	<b>asset (4)</b>	<b>behalf (1)</b>	<b>bucket (1)</b>
<b>\$2 (2)</b>	42:5	7:14;35:13,14,16	4:19	38:2
33:16,18	<b>agreement (2)</b>	<b>assets (7)</b>	<b>below (1)</b>	<b>budget (1)</b>
<b>\$3.02 (1)</b>	24:19,20	7:14;15:20;25:11;	37:11	17:24
12:4	<b>allocate (1)</b>	34:17;37:24;38:2,4	<b>benefit (3)</b>	<b>built (1)</b>
<b>\$5 (1)</b>	37:23	<b>associated (1)</b>	20:2;23:9;42:21	22:2
14:11	<b>allocation (3)</b>	15:20	<b>benefiting (1)</b>	<b>bunch (1)</b>
<b>\$536 (1)</b>	34:3,10;36:24	<b>assuming (1)</b>	22:6	41:9
36:4	<b>allow (2)</b>	33:24	<b>benefits (1)</b>	<b>business (2)</b>
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