

GRANITE STATE ELECTRIC COMPANY
RATES EFFECTIVE JANUARY 1, 2011
FOR USAGE ON AND AFTER JANUARY 1, 2011

Rate	Blocks	Distribution Charge (1), (2), (3), (4), (5)	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$4.35					\$4.35
	1st 250 kWh	\$0.01852	\$0.00055	\$0.01628	\$0.00330	\$0.00020	\$0.03885
	Excess 250 kWh	\$0.04486	\$0.00055	\$0.01628	\$0.00330	\$0.00020	\$0.06519
	Off Peak kWh	\$0.01781	\$0.00055	\$0.01628	\$0.00330	\$0.00020	\$0.03814
	Farm kWh	\$0.02764	\$0.00055	\$0.01628	\$0.00330	\$0.00020	\$0.04797
	D-6 kWh	\$0.01852	\$0.00055	\$0.01628	\$0.00330	\$0.00020	\$0.03885
D-10	Customer Charge	\$7.47					\$7.47
	On Peak kWh	\$0.04966	\$0.00055	\$0.01418	\$0.00330	\$0.00021	\$0.06790
	Off Peak kWh	\$0.00220	\$0.00055	\$0.01418	\$0.00330	\$0.00021	\$0.02044
G-1	Customer Charge	\$92.99					\$92.99
	Demand Charge	\$4.06					\$4.06
	On Peak kWh	\$0.00362	\$0.00055	\$0.01505	\$0.00330	\$0.00020	\$0.02272
	Off Peak kWh	\$0.00228	\$0.00055	\$0.01505	\$0.00330	\$0.00020	\$0.02138
G-2	Customer Charge	\$24.89					\$24.89
	Demand Charge	\$4.48					\$4.48
	All kWh	\$0.00259	\$0.00055	\$0.01643	\$0.00330	\$0.00020	\$0.02307
G-3	Customer Charge	\$5.51					\$5.51
	All kWh	\$0.03287	\$0.00055	\$0.01659	\$0.00330	\$0.00020	\$0.05351
M	All kWh see tariff for luminaires & pole charges	\$0.00228	\$0.00055	\$0.01029	\$0.00330	\$0.00019	\$0.01661
T	Customer Charge	\$5.63					\$5.63
	All kWh	\$0.02230	\$0.00055	\$0.01421	\$0.00330	\$0.00021	\$0.04057
V	Minimum Charge	\$5.88					\$5.88
	All kWh	\$0.03057	\$0.00055	\$0.01722	\$0.00330	\$0.00021	\$0.05185

- (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 5/1/10
- | Rate Class | Credit per kWh |
|------------|----------------|
| D | (\$0.00017) |
| D-10 | (\$0.00008) |
| G-3 | (\$0.00017) |
| T | (\$0.00007) |
| V | (\$0.00009) |
- (3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of \$0.00125 per kWh for usage on and after 7/1/10
(4) Distribution Energy Charges include a Green Up Service Recovery Adjustment Factor of \$0.00006 per kWh for usage on and after 7/1/10
(5) Distribution Energy Charges include a Storm Fund Recovery Adjustment Factor of \$0.00040 per kWh for usage on and after 7/1/10

System Benefits Charge-Energy Efficiency	\$0.00150	Effective 1/15/10, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	\$0.00180	Effective 1/15/10, usage on and after
Total System Benefits Charge	\$0.00330	
Transmission Cost Adjustment Factor	various	Effective 1/1/11, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/11, usage on and after
Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0.07091	Effective 11/1/10, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0.06681	Effective 11/1/10, usage on and after
	\$0.07154	Effective 12/1/10, usage on and after
	\$0.07867	Effective 1/1/11, usage on and after
Electricity Consumption Tax	\$0.00055	Effective 5/1/01, usage on and after

Issued: December 23, 2010

Issued by: /s/ Thomas B. King

Effective: January 1, 2011

Title: Thomas B. King
President

(Issued in Compliance with Order No. 25,183 in Docket No. DE 10-307 dated December 22, 2010)