

## **SCHEDULES**

- Schedule CGM-1: REP/VMP Revenue Requirement
- Schedule CGM-2: REP/VMP Rate Design
- Schedule CGM-3: Reconciliation of Recovery of FY 2011 Incremental O&M Expense  
Below Base O&M Expense and FY 2012 Incremental O&M Expense  
Below Base O&M Expense
- Schedule CGM-4: Typical Bill Impacts
- Schedule CGM-5: Revised Tariff Pages

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**Granite State Electric Company  
REP/VMP Revenue Requirement  
Annual Rate Changes  
FY 2013 Actual**

	Actual 7/1/2008 (a)	Actual 7/1/2009 (b)	Actual 7/1/2010 (c)	Actual 7/1/2011 (d)	Actual 7/1/2012 (e)	Actual 7/1/2013 (f)
<b>Annual Incremental Rate Adjustments</b>						
1 REP and VMP O&M Program	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	(\$52,081)
2						
3 REP Capital Program	\$165,840	\$75,740	\$163,663	\$102,941	(\$18,005)	\$125,829
4						
5 Total for Fiscal Year	\$165,840	\$189,572	\$1,211,433	(\$655,172)	(\$313,213)	\$73,748
6						
7 Termination of Prior Period O&M Recovery	\$0	\$0	(\$113,832)	(\$1,047,770)	\$758,113	\$295,207
8						
9 Net Change in Recovery	\$165,840	\$189,572	\$1,097,601	(\$1,702,942)	\$444,900	\$368,955

Notes:

Line 1 From Page 2 of 3, Line 13

Line 3 From Page 3 of 36, Line 58

Line 5 Line 1 + Line 3

Line 7 - Line 1 of Prior Year

Line 9 Line 5 + Line 7

**Granite State Electric Company**  
**REP/VMP Revenue Requirement**  
**Computation of Annual Revenue Requirement**  
**FY 2013 Actual**

	Actual FY 2008 <u>(a)</u>	Actual FY 2009 <u>(b)</u>	Actual FY 2010 <u>(c)</u>	Actual FY 2011 <u>(d)</u>	Actual FY 2012 <u>(e)</u>	Actual FY 2013 <u>(f)</u>
<b>Incremental VMP and REP O&amp;M Spend</b>						
1 Actual VMP and REP Program Spending	\$2,169,258	\$1,477,916	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973
2						
3 Amount Subject to Proposed Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,552,000	\$1,556,000	\$1,721,585
4						
5 Amount Subject to Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973
6						
7 VMP and REP Base Spending Level	\$1,950,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000
8						
9 Total Revenue Requirement	\$0	\$113,832	\$1,196,530	(\$114,015)	\$107,486	\$200,973
10						
11 Less Reimbursements from FairPoint Communications	\$0	\$0	(\$148,760)	(\$644,098)	(\$402,693)	(\$253,054)
12						
13 Total Incremental Revenue Requirement	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	(\$52,081)
14						
15 Total O&M Recovery	\$1,950,000	\$1,473,832	\$2,407,770	\$601,887	\$1,064,793	\$1,307,919

## Notes:

Line 1 Actual VMP and REP program spending for fiscal years 2008 through 2013, excluding FairPoint Communications reimbursements.

Line 3 Approved FY 2013 program budget pursuant to the Company's February 2012 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 11 Reflects reimbursements related to vegetation management expenses from FairPoint Communications.

Line 13 Line 9 plus Line 11.

Line 15 Line 5 plus Line 11.

**Granite State Electric Company  
REP/VMP Revenue Requirement  
Computation of REP Revenue Requirement  
FY 2013 Actual**

	Revised FY 2008 (a)	Revised FY 2009 (b)	Revised FY 2010 (c)	Revised FY 2011 (d)	Actual FY 2012 (e)	Actual FY 2013 (f)	(g)
<b>Deferred Tax Calculation</b>							
1 REP Program Annual Spend	\$950,000	\$500,000	\$876,243	\$610,835	\$398,239	\$545,916	
2 Cumulative REP Program Spend	\$950,000	\$1,450,000	\$2,326,243	\$2,937,078	\$3,335,317	\$3,881,233	
3							
4 Book Depreciation Rate (a)	3.70%	3.72%	3.71%	3.73%	3.72%	3.33%	
5 FEDERAL Vintage Year Tax Depreciation:							
6 FY 2008 Spend	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559	
7 FY 2009 Spend		\$338,156	\$12,139	\$11,227	\$10,387	\$9,606	
8 FY 2010 Spend			\$550,022	\$24,467	\$22,630	\$20,936	
9 FY 2011 Spend				\$481,705	\$9,685	\$8,958	
10 FY 2012 Spend					\$377,329	\$2,968	
11 FY 2013 Spend						\$332,964	
12 Annual Tax Depreciation	\$429,887	\$377,166	\$598,242	\$550,778	\$450,902	\$403,992	
13 Cumulative Tax Depreciation	\$429,887	\$807,053	\$1,405,295	\$1,956,073	\$2,406,975	\$2,810,967	
14							
15 STATE Vintage Year Tax Depreciation:							
16 FY 2008 Spend	\$334,991	\$46,127	\$42,664	\$39,469	\$36,504	\$33,770	
17 FY 2009 Spend		\$176,311	\$24,277	\$22,455	\$20,773	\$19,213	
18 FY 2010 Spend			\$223,801	\$48,935	\$45,261	\$41,872	
19 FY 2011 Spend				\$199,462	\$30,854	\$28,538	
20 FY 2012 Spend					\$181,087	\$19,837	
21 FY 2013 Spend						\$179,810	
22 Annual Tax Depreciation	\$334,991	\$222,438	\$290,742	\$310,320	\$314,480	\$323,039	
23 Cumulative Tax Depreciation	\$334,991	\$557,429	\$848,171	\$1,158,492	\$1,472,971	\$1,796,010	
24							
25 Book Depreciation	\$35,150	\$53,940	\$86,304	\$109,645	\$124,074	\$129,109	
26 Cumulative Book Depreciation	\$35,150	\$89,090	\$175,394	\$285,039	\$409,113	\$538,222	
27							
28 Book/Tax Timer (Federal)	\$394,737	\$717,963	\$1,229,901	\$1,671,034	\$1,997,862	\$2,272,745	
29 less: Deferred Tax Reserve (State)	\$25,486	\$39,809	\$57,186	\$74,243	\$90,428	\$106,912	
30 Net Book/Tax Timer (Federal)	\$369,251	\$678,154	\$1,172,715	\$1,596,791	\$1,907,435	\$2,165,833	
31 Effective Tax Rate (Federal)	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	
32 Deferred Tax Reserve (Federal)	\$129,238	\$237,354	\$410,450	\$558,877	\$667,602	\$758,041	
33 Book/Tax Timer (State)	\$299,841	\$468,339	\$672,778	\$873,453	\$1,063,859	\$1,257,788	
34 Effective Tax Rate (State)	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
35 Deferred Tax Reserve (State)	\$25,486	\$39,809	\$57,186	\$74,243	\$90,428	\$106,912	
36 TOTAL Deferred Tax Reserve	\$154,724	\$277,163	\$467,636	\$633,120	\$758,030	\$864,953	
37							
38 <b>Rate Base Calculation</b>							
39 Plant In Service	\$950,000	\$1,450,000	\$2,326,243	\$2,937,078	\$3,335,317	\$3,881,233	
40 Accumulated Book Depreciation	(\$35,150)	(\$89,090)	(\$175,394)	(\$285,039)	(\$409,113)	(\$538,222)	
41 Deferred Tax Reserve	(\$154,724)	(\$277,163)	(\$467,636)	(\$633,120)	(\$758,030)	(\$864,953)	
42 Year End Rate Base	\$760,126	\$1,083,747	\$1,683,213	\$2,018,919	\$2,168,174	\$2,478,057	
43							
44 <b>Revenue Requirement Calculation</b>							
45 Year End Rate Base	\$760,126	\$1,083,747	\$1,683,213	\$2,018,919	\$2,168,174	\$2,478,057	
46 Pre-Tax ROR	11.91%	11.91%	11.91%	11.91%	11.91%	11.91%	
47 Return and Taxes	\$90,515	\$129,051	\$200,435	\$240,410	\$258,183	\$295,084	
48 Book Depreciation	\$35,150	\$53,940	\$86,304	\$109,645	\$124,074	\$129,109	
49 Property Taxes (b)	\$21,773	\$27,218	\$66,676	\$89,904	\$110,318	\$118,343	
50 Annual Revenue Requirement	\$147,438	\$210,209	\$353,415	\$439,960	\$492,575	\$542,536	
51							
52 Cumulative Prior Period Change for Repairs Tax Deduct & Bonus Depreciation (FY 08 - 13) (d)					(\$73,471)	\$2,397	
53 Adjusted Annual Revenue Requirement	\$147,438	\$210,209	\$353,415	\$439,960	\$419,104	\$544,933	
54							
55 <b>Annual Rate Adjustment</b>		7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	7/1/2013
56 Incremental Annual Rate Adjustment		\$147,438	\$62,771	\$143,205	\$86,545	(\$20,856)	\$125,829
57							
58							
59 <b>Imputed Capital Structure (c)</b>							
60							
61 Long Term Debt	Ratio	Rate	Weighted Rate	Pre Tax			
62 Common Equity	50.00%	7.54%	3.77%	3.77%			
63	50.00%	9.67%	4.84%	8.14%			
64	100.00%		8.61%	11.91%			

- (a) Actual Calendar Year 2012 Composite Depreciation rate for distribution property.  
(b) Actual Calendar Year 2012 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).

(d) Change in Revenue Requirement for Repairs Tax Deduction and Bonus Depreciation:

	7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	FY13 Total
.1 Incremental Annual Rate Adjustment per Line 56	\$147,438	\$62,771	\$143,205	\$86,545	(\$20,856)	
.2 As Previously Filed	\$146,814	\$61,753	\$141,182	\$84,963	(\$18,005)	
.3 FY13 Chg for Repairs Tax Deduction & Bonus Depreciation	\$624	\$1,018	\$2,023	\$1,582	(\$2,850)	\$2,397
FROM FY 2012 REP/VMP FILING	7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	
.4 Incremental Annual Rate Adjustment	\$146,814	\$61,753	\$141,182	\$84,963	(\$18,005)	
.5 As Previously Filed	\$165,840	\$75,740	\$163,663	\$102,941		
.6 FY12 Chg for Repairs Tax Deduction & Bonus Depreciation	(\$19,026)	(\$13,986)	(\$22,481)	(\$17,978)	(\$73,471)	

**Granite State Electric Company**  
**REP/VMP Revenue Requirement**  
**Calculation of REP Tax Depreciation 2008 - Per Tax Return**  
**Using Capital Repairs Tax Return Rate**

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction							
2 <u>Plant Additions</u>	From Page 3 of 14, Line 1(a)	\$950,000					
3 Capital Repairs Deduction Rate	Tax Dept	32.74%					
4 Capital Repairs Deduction	Line 2 * Line 3	\$311,030					
5							
6 Bonus Depreciation							
7 <u>Plant Additions</u>	Line 2	\$950,000					
8 Less Capital Repairs Deduction	Line 4	\$311,030					
9 Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$638,970					
10							
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	Tax Dept	69.14%					
12 Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	Line 9 * Line 11	\$441,784					
13 Bonus Depreciation rate April 2007- December 2007	Tax Dept <sup>1</sup>	0%					
14 Bonus Depreciation for April 2007 - December 2007	Line 12 * Line 13	\$0					
15							
16 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	Tax Dept	30.86%					
17 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	Line 9 * Line 16	\$197,186					
18 Bonus Depreciation rate January 2008 - March 2008	Tax Dept <sup>1</sup>	50%					
19 Bonus Depreciation for January 2008 - March 2008	Line 17 * Line 18	\$98,593					
20							
21 Bonus Depreciation	Line 14 + Line 19	\$98,593					
22							
23 Remaining Tax Depreciation (Federal)							
24 <u>Plant Additions</u>	Line 2	\$950,000					
25 Less Capital Repairs Deduction	Line 4	\$311,030					
26 Less Bonus Depreciation	Line 21	\$98,593					
27 Additions Subject to 20 YR MACRS Tax Depreciation	Line 24 - Line 25 - Line 26	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377
28 20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
29 Remaining Tax Depreciation	Line 27 * Line 28	\$20,264	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559
30							
31 Remaining Tax Depreciation (State)							
32 <u>Plant Additions</u>	Line 2	\$950,000					
33 Less Capital Repairs Deduction	Line 4	\$311,030					
34 Additions Subject to 20 YR MACRS Tax Depreciation	Line 32 - Line 33	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970	\$638,970
35 20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
36 Remaining Tax Depreciation	Line 34 * Line 35	\$23,961	\$46,127	\$42,664	\$39,469	\$36,504	\$33,770
37							
38 Federal Tax Depreciation	Sum of Lines 4, 21, and 29	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559
39 State Tax Depreciation	Sum of Lines 4, and 36	\$334,991	\$46,127	\$42,664	\$39,469	\$36,504	\$33,770

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Granite State Electric Company  
REP/VMP Revenue Requirement  
Calculation of REP Tax Depreciation 2009 - Per Tax Return  
Using Capital Repairs Tax Return Rate

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1	Capital Repairs Deduction						
2	<u>Plant Additions</u>	From Page 3 of 14, Line 1(b)	\$500,000				
3	Capital Repairs Deduction Rate	Tax Dept	32.74%				
4	Capital Repairs Deduction	Line 2 * Line 3	<u>\$163,700</u>				
5							
6	Bonus Depreciation						
7	<u>Plant Additions</u>	Line 2	\$500,000				
8	Less Capital Repairs Deduction	Line 4	<u>\$163,700</u>				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	<u>\$336,300</u>				
10							
11	Percent of Plant Additions Eligible for Bonus Depreciation	Tax Dept	100.00%				
12	Plant Additions Eligible for Bonus Depreciation	Line 9 * Line 11	<u>\$336,300</u>				
13	Bonus Depreciation Rate	Tax Dept	50%				
14	Bonus Depreciation	Line 12 * Line 13	<u>\$168,150</u>				
15							
16	Bonus Depreciation	Line 14	\$168,150				
17							
18	Remaining Tax Depreciation (Federal)						
19	<u>Plant Additions</u>	Line 2	\$500,000				
20	Less Capital Repairs Deduction	Line 4	<u>\$163,700</u>				
21	Less Bonus Depreciation	Line 16	<u>\$168,150</u>				
22	Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21	<u>\$168,150</u>	\$168,150	\$168,150	\$168,150	\$168,150
23	20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%
24	Remaining Tax Depreciation	Line 22 * Line 23	<u>\$6,306</u>	<u>\$12,139</u>	<u>\$11,227</u>	<u>\$10,387</u>	<u>\$9,606</u>
25							
26	Remaining Tax Depreciation (State)						
27	<u>Plant Additions</u>	Line 2	\$500,000				
28	Less Capital Repairs Deduction	Line 4	<u>\$163,700</u>				
29	Additions Subject to 20 YR MACRS Tax Depreciation	Line 27 - Line 28	<u>\$336,300</u>	\$336,300	\$336,300	\$336,300	\$336,300
30	20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%
31	Remaining Tax Depreciation	Line 29 * Line 30	<u>\$12,611</u>	<u>\$24,277</u>	<u>\$22,455</u>	<u>\$20,773</u>	<u>\$19,213</u>
32							
33	Federal Tax Depreciation	Sum of Lines 4, 16, and 24	<u>\$338,156</u>	<u>\$12,139</u>	<u>\$11,227</u>	<u>\$10,387</u>	<u>\$9,606</u>
34	State Tax Depreciation	Sum of Lines 4 and 31	<u>\$176,311</u>	<u>\$24,277</u>	<u>\$22,455</u>	<u>\$20,773</u>	<u>\$19,213</u>

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	<u>0%</u>
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

**Granite State Electric Company**  
**REP/VMP Revenue Requirement**  
**Calculation of REP Tax Depreciation 2010 - Per Tax Return**  
**Using Capital Repairs Tax Return Rate**

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1	Capital Repairs Deduction						
2	Plant Additions		From Page 3 of 14, Line 1(c )	\$876,243			
3	Capital Repairs Deduction Rate		Tax Dept	22.64%			
4	Capital Repairs Deduction		Line 2 * Line 3	\$198,381			
5							
6	Bonus Depreciation						
7	Plant Additions		Line 2	\$876,243			
8	Less Capital Repairs Deduction		Line 4	\$198,381			
9	Plant Additions Net of Capital Repairs Deduction		Line 7 - Line 8	\$677,862			
10							
11	Percent of Plant Additions Eligible for Bonus Depreciation		Tax Dept	100.00%			
12	Plant Additions Eligible for Bonus Depreciation		Line 9 * Line 11	\$677,862			
13	Bonus Depreciation Rate		Tax Dept	50%			
14	Bonus Depreciation		Line 12 * Line 13	\$338,931			
15							
16	Bonus Depreciation		Line 14	\$338,931			
17							
18	Remaining Tax Depreciation (Federal)						
19	Plant Additions		Line 2	\$876,243			
20	Less Capital Repairs Deduction		Line 4	\$198,381			
21	Less Bonus Depreciation		Line 16	\$338,931			
22	Additions Subject to 20 YR MACRS Tax Depreciation		Line 19 - Line 20 - Line 21	\$338,931	\$338,931	\$338,931	\$338,931
23	20 YR MACRS Tax Depreciation Rates		Tax Dept	3.750%	7.219%	6.677%	6.177%
24	Remaining Tax Depreciation		Line 22 * Line 23	\$12,710	\$24,467	\$22,630	\$20,936
25							
26	Remaining Tax Depreciation (State)						
27	Plant Additions		Line 2	\$876,243			
28	Less Capital Repairs Deduction		Line 4	\$198,381			
29	Additions Subject to 20 YR MACRS Tax Depreciation		Line 27 - Line 28	\$677,862	\$677,862	\$677,862	\$677,862
30	20 YR MACRS Tax Depreciation Rates		Tax Dept	3.750%	7.219%	6.677%	6.177%
31	Remaining Tax Depreciation		Line 29 * Line 30	\$25,420	\$48,935	\$45,261	\$41,872
32							
33	Federal Tax Depreciation		Sum of Lines 4, 16, and 24	\$550,022	\$24,467	\$22,630	\$20,936
34	State Tax Depreciation		Sum of Lines 4 and 31	\$223,801	\$48,935	\$45,261	\$41,872

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%



Granite State Electric Company  
REP/VMP Revenue Requirement  
Calculation of REP Tax Depreciation 2011 - Per Tax Return  
Using Capital Repairs Tax Return Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 <u>Plant Additions</u>	From Page 3 of 14, Line 1(d)			\$610,835		
3 Capital Repairs Deduction Rate				30.03%		
4 Capital Repairs Deduction				\$183,434		
5						
6 Bonus Depreciation						
7 <u>Plant Additions</u>				\$610,835		
8 Less Capital Repairs Deduction				\$183,434		
9 Plant Additions Net of Capital Repairs Deduction				\$427,401		
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010				62.78%		
12 Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010				\$268,322		
13 Bonus Depreciation rate April 2010- September 2010				50%		
14 Bonus Depreciation for April 2010 - September 2010				\$134,161		
15						
16 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010				37.22%		
17 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010				\$159,079		
18 Bonus Depreciation rate October 2010 - March 2010				100%		
19 Bonus Depreciation for October 2010 - March 2010				\$159,079		
20						
21 Bonus Depreciation				\$293,240		
22						
23 Remaining Tax Depreciation (Federal)						
24 <u>Plant Additions</u>				\$610,835		
25 Less Capital Repairs Deduction				\$183,434		
26 Less Bonus Depreciation				\$293,240		
27 Additions Subject to 20 YR MACRS Tax Depreciation				\$134,161	\$134,161	\$134,161
28 20 YR MACRS Tax Depreciation Rates				3.750%	7.219%	6.677%
29 Remaining Tax Depreciation				\$5,031	\$9,685	\$8,958
30						
31 Remaining Tax Depreciation (State)						
32 <u>Plant Additions</u>				\$610,835		
33 Less Capital Repairs Deduction				\$183,434		
34 Additions Subject to 20 YR MACRS Tax Depreciation				\$427,401	\$427,401	\$427,401
35 20 YR MACRS Tax Depreciation Rates				3.750%	7.219%	6.677%
36 Remaining Tax Depreciation				\$16,028	\$30,854	\$28,538
37						
38 Federal Tax Depreciation				\$481,705	\$9,685	\$8,958
39 State Tax Depreciation				\$199,462	\$30,854	\$28,538

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Granite State Electric Company  
REP/VMP Revenue Requirement  
Calculation of REP Tax Depreciation 2012 - Safe Harbor  
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 <u>Plant Additions</u>	From Page 3 of 14, Line 1(e)				\$398,239	
3 Capital Repairs Deduction Rate	Tax Dept				31.00%	
4 Capital Repairs Deduction	Line 2 * Line 3				\$123,454	
5						
6 Bonus Depreciation						
7 <u>Plant Additions</u>	Line 2				\$398,239	
8 Less Capital Repairs Deduction	Line 4				\$123,454	
9 Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8				\$274,785	
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011	Tax Dept				72.52%	
12 Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011	Line 9 * Line 11				\$199,274	
13 Bonus Depreciation rate April 2011 - December 2011	Tax Dept				100%	
14 Bonus Depreciation for April 2011 - December 2011	Line 12 * Line 13				\$199,274	
15						
16 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012	Tax Dept				25.04%	
17 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012	Line 9 * Line 16				\$68,806	
18 Bonus Depreciation rate January 2012 - March 2012	Tax Dept				50%	
19 Bonus Depreciation for January 2012 - March 2012	Line 17 * Line 18				\$34,403	
20						
21 Bonus Depreciation	Line 14 + Line 19				\$233,677	
22						
23 Remaining Tax Depreciation (Federal)						
24 <u>Plant Additions</u>	Line 2				\$398,239	
25 Less Capital Repairs Deduction	Line 4				\$123,454	
26 Less Bonus Depreciation	Line 21				\$233,677	
27 Additions Subject to 20 YR MACRS Tax Depreciation	Line 24 - Line 25 - Line 26				\$41,108	\$41,108
28 20 YR MACRS Tax Depreciation Rates	Tax Dept				3.750%	7.219%
29 Remaining Tax Depreciation	Line 27 * Line 28				\$1,542	\$2,968
30						
31 Remaining Tax Depreciation (State)						
32 <u>Plant Additions</u>	Line 2				\$398,239	
33 Less Capital Repairs Deduction	Line 4				\$123,454	
34 Additions Subject to 20 YR MACRS Tax Depreciation	Line 32 - Line 33				\$274,785	\$274,785
35 20 YR MACRS Tax Depreciation Rates	Tax Dept				3.750%	7.219%
36 Remaining Tax Depreciation	Line 34 * Line 35				\$10,304	\$19,837
37						
38 Federal Tax Depreciation	Sum of Lines 4, 21, and 29				\$358,673	\$2,968
39 State Tax Depreciation	Sum of Lines 4, and 36				\$133,758	\$19,837
40						
41						
42 FY 2012 Safe Harbor True Up (Federal)	From Page 10 of 14, Line 18(e)				\$18,656	
43 FY 2012 Tax Depreciation (Federal)	Line 38 + Line 42				\$377,329	
44 FY 2012 Safe Harbor True Up (State)	From Page 10 of 14, Line 40(e)				\$47,329	
45 FY 2012 Tax Depreciation (State)	Line 39 + Line 44				\$181,087	

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Granite State Electric Company  
REP/VMP Revenue Requirement  
Calculation of REP Tax Depreciation 2013 - Safe Harbor  
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 <u>Plant Additions</u>						\$545,916
3 Capital Repairs Deduction Rate						31.00%
4 Capital Repairs Deduction						\$169,234
5						
6 Bonus Depreciation						
7 <u>Plant Additions</u>						\$545,916
8 Less Capital Repairs Deduction						\$169,234
9 Plant Additions Net of Capital Repairs Deduction						\$376,682
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2012 - December, 2012						62.48%
12 Plant Additions Eligible for Bonus Depreciation April 2012 - December, 2012						\$235,332
13 Bonus Depreciation rate April 2012- December 2012						50%
14 Bonus Depreciation for April 2012 - December 2012						\$117,666
15						
16 Plant Additions Eligible for Bonus Depreciation for January 2013 - March 2013						20.83%
17 Plant Additions Eligible for Bonus Depreciation for January 2013 - March 2013						\$78,444
18 Bonus Depreciation rate January 2013 - March 2013						50%
19 Bonus Depreciation for January 2013 - March 2013						\$39,222
20						
21 Bonus Depreciation						\$156,888
22						
23 Remaining Tax Depreciation (Federal)						
24 <u>Plant Additions</u>						\$545,916
25 Less Capital Repairs Deduction						\$169,234
26 Less Bonus Depreciation						\$156,888
27 Additions Subject to 20 YR MACRS Tax Depreciation						\$219,794
28 20 YR MACRS Tax Depreciation Rates						3.750%
29 Remaining Tax Depreciation						\$8,242
30						
31 Remaining Tax Depreciation (State)						
32 <u>Plant Additions</u>						\$545,916
33 Less Capital Repairs Deduction						\$169,234
34 Additions Subject to 20 YR MACRS Tax Depreciation						\$376,682
35 20 YR MACRS Tax Depreciation Rates						3.750%
36 Remaining Tax Depreciation						\$14,126
37						
38 Federal Tax Depreciation						\$334,364
39 State Tax Depreciation						\$183,360
40						
41						
42 Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation (Federal)						(\$1,400)
43 FY 2013 Tax Depreciation (Federal)						\$332,964
44 Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation (State)						(\$3,550)
45 FY 2013 Tax Depreciation (State)						\$179,810

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

**Granite State Electric Company**  
**REP/VMP Revenue Requirement**  
**Comparison of Tax Return Rate versus Safe Harbor Rate**

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
<b>FEDERAL</b>							
1	Vintage Year Tax Depreciation As Calculated Per Capital Repairs Safe Harbor Rate:						
2	FY 2008 Spend	\$416,432	\$40,019	\$37,014	\$34,243	\$31,670	\$29,298
3	FY 2009 Spend		\$333,969	\$12,453	\$11,518	\$10,655	\$9,855
4	FY 2010 Spend			\$585,275	\$21,823	\$20,185	\$18,673
5	FY 2011 Spend				\$483,495	\$9,551	\$8,834
6	Annual Tax Depreciation Per Safe Harbor Rates	\$416,432	\$373,988	\$634,742	\$551,078	\$72,062	\$66,660
7							
8							
9							
10	Vintage Year Tax Depreciation As Calculated Per Tax Return:						
11	FY 2008 Spend	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559
12	FY 2009 Spend		\$338,156	\$12,139	\$11,227	\$10,387	\$9,606
13	FY 2010 Spend			\$550,022	\$24,467	\$22,630	\$20,936
14	FY 2011 Spend				\$481,705	\$9,685	\$8,958
15	Annual Tax Depreciation Per Tax Return Rates	\$429,887	\$377,166	\$598,242	\$550,778	\$73,573	\$68,059
16							
17	Amount to Be Trued Up On FY 2012 Tax Return	(\$13,455)	(\$3,178)	\$36,500	\$300	(\$1,512)	
18	Total True Up for FY 2012 Tax Return					\$18,656	
19	Adjustment for FY 2013 Tax Return						(\$1,400)
20							
21							
22	<b>STATE</b>						
23	Vintage Year Tax Depreciation As Calculated Per Capital Repairs Safe Harbor Rate:						
24	FY 2008 Spend	\$319,081	\$47,321	\$43,768	\$40,490	\$37,449	\$34,643
25	FY 2009 Spend		\$167,938	\$24,906	\$23,036	\$21,311	\$19,710
26	FY 2010 Spend			\$294,308	\$43,647	\$40,370	\$37,347
27	FY 2011 Spend				\$205,164	\$30,426	\$28,142
28	Annual Tax Depreciation Per Safe Harbor Rates	\$319,081	\$215,259	\$362,981	\$312,337	\$129,555	\$119,842
29							
30							
31							
32	Vintage Year Tax Depreciation As Calculated Per Tax Return:						
33	FY 2008 Spend	\$334,991	\$46,127	\$42,664	\$39,469	\$36,504	\$33,770
34	FY 2009 Spend		\$176,311	\$24,277	\$22,455	\$20,773	\$19,213
35	FY 2010 Spend			\$223,801	\$48,935	\$45,261	\$41,872
36	FY 2011 Spend				\$199,462	\$30,854	\$28,538
37	Annual Tax Depreciation Per Tax Return Rates	\$334,991	\$222,438	\$290,742	\$310,320	\$133,393	\$123,391
38							
39	Amount to Be Trued Up On FY 2012 Tax Return	(\$15,910)	(\$7,179)	\$72,239	\$2,017	(\$3,837)	
40	Total True Up for FY 2012 Tax Return					\$47,329	
41	Adjustment for FY 2013 Tax Return						(\$3,550)

**Granite State Electric Company**  
**REP/VMP Revenue Requirement**  
**Calculation of REP Tax Depreciation 2008 - Per Safe Harbor**  
**Using Capital Repairs Safe Harbor Rate**

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction							
2 <u>Plant Additions</u>	From Page 3 of 14, Line 1(a)	\$950,000					
3 Capital Repairs Deduction--Safe Harbor Rate	Tax Dept	31.00%					
4 Capital Repairs Deduction	Line 2 * Line 3	\$294,500					
5							
6 Bonus Depreciation							
7 <u>Plant Additions</u>	Line 2	\$950,000					
8 Less Capital Repairs Deduction	Line 4	\$294,500					
9 Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$655,500					
10							
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	Tax Dept	69.14%					
12 Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	Line 9 * Line 11	\$453,213					
13 Bonus Depreciation rate April 2007- December 2007	Tax Dept <sup>1</sup>	0%					
14 Bonus Depreciation for April 2007 - December 2007	Line 12 * Line 13	\$0					
15							
16 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	Tax Dept	30.86%					
17 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	Line 9 * Line 16	\$202,287					
18 Bonus Depreciation rate January 2008 - March 2008	Tax Dept <sup>1</sup>	50%					
19 Bonus Depreciation for January 2008 - March 2008	Line 17 * Line 18	\$101,144					
20							
21 Bonus Depreciation	Line 14 + Line 19	\$101,144					
22							
23 Remaining Tax Depreciation (Federal)							
24 <u>Plant Additions</u>	Line 2	\$950,000					
25 Less Capital Repairs Deduction	Line 4	\$294,500					
26 Less Bonus Depreciation	Line 21	\$101,144					
27 Additions Subject to 20 YR MACRS Tax Depreciation	Line 24 - Line 25 - Line 26	\$554,356	\$554,356	\$554,356	\$554,356	\$554,356	\$554,356
28 20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
29 Remaining Tax Depreciation	Line 27 * Line 28	\$20,788	\$40,019	\$37,014	\$34,243	\$31,670	\$29,298
30							
31 Remaining Tax Depreciation (State)							
32 <u>Plant Additions</u>	Line 2	\$950,000					
33 Less Capital Repairs Deduction	Line 4	\$294,500					
34 Additions Subject to 20 YR MACRS Tax Depreciation	Line 32 - Line 33	\$655,500	\$655,500	\$655,500	\$655,500	\$655,500	\$655,500
35 20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
36 Remaining Tax Depreciation	Line 34 * Line 35	\$24,581	\$47,321	\$43,768	\$40,490	\$37,449	\$34,643
37							
38 Federal Tax Depreciation	Sum of Lines 4, 21, and 29	\$416,432	\$40,019	\$37,014	\$34,243	\$31,670	\$29,298
39 State Tax Depreciation	Sum of Lines 4, and 36	\$319,081	\$47,321	\$43,768	\$40,490	\$37,449	\$34,643

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

**Granite State Electric Company**  
**REP/VMP Revenue Requirement**  
**Calculation of REP Tax Depreciation 2009 - Per Safe Harbor**  
**Using Capital Repairs Safe Harbor Rate**

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1	Capital Repairs Deduction						
2	<u>Plant Additions</u>	From Page 3 of 14, Line 1(b)	\$500,000				
3	Capital Repairs Deduction--Safe Harbor Rate	Tax Dept	31.00%				
4	Capital Repairs Deduction	Line 2 * Line 3	<u>\$155,000</u>				
5							
6	Bonus Depreciation						
7	<u>Plant Additions</u>	Line 2	\$500,000				
8	Less Capital Repairs Deduction	Line 4	<u>\$155,000</u>				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	<u>\$345,000</u>				
10							
11	Percent of Plant Additions Eligible for Bonus Depreciation	Tax Dept	100.00%				
12	Plant Additions Eligible for Bonus Depreciation	Line 9 * Line 11	<u>\$345,000</u>				
13	Bonus Depreciation Rate	Tax Dept	50%				
14	Bonus Depreciation	Line 12 * Line 13	<u>\$172,500</u>				
15							
16	Bonus Depreciation	Line 14	\$172,500				
17							
18	Remaining Tax Depreciation (Federal)						
19	<u>Plant Additions</u>	Line 2	\$500,000				
20	Less Capital Repairs Deduction	Line 4	<u>\$155,000</u>				
21	Less Bonus Depreciation	Line 16	<u>\$172,500</u>				
22	Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21	<u>\$172,500</u>	\$172,500	\$172,500	\$172,500	\$172,500
23	20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%
24	Remaining Tax Depreciation	Line 22 * Line 23	<u>\$6,469</u>	<u>\$12,453</u>	<u>\$11,518</u>	<u>\$10,655</u>	<u>\$9,855</u>
25							
26	Remaining Tax Depreciation (State)						
27	<u>Plant Additions</u>	Line 2	\$500,000				
28	Less Capital Repairs Deduction	Line 4	<u>\$155,000</u>				
29	Additions Subject to 20 YR MACRS Tax Depreciation	Line 27 - Line 28	<u>\$345,000</u>	\$345,000	\$345,000	\$345,000	\$345,000
30	20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	7.219%	6.677%	6.177%	5.713%
31	Remaining Tax Depreciation	Line 29 * Line 30	<u>\$12,938</u>	<u>\$24,906</u>	<u>\$23,036</u>	<u>\$21,311</u>	<u>\$19,710</u>
32							
33	Federal Tax Depreciation	Sum of Lines 4, 16, and 24	<u>\$333,969</u>	<u>\$12,453</u>	<u>\$11,518</u>	<u>\$10,655</u>	<u>\$9,855</u>
34	State Tax Depreciation	Sum of Lines 4 and 31	<u>\$167,938</u>	<u>\$24,906</u>	<u>\$23,036</u>	<u>\$21,311</u>	<u>\$19,710</u>

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	<u>0%</u>
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

**Granite State Electric Company  
REP/VMP Revenue Requirement  
Calculation of REP Tax Depreciation 2010 - Per Safe Harbor  
Using Capital Repairs Safe Harbor Rate**

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1	Capital Repairs Deduction						
2	Plant Additions			\$876,243			
3	Capital Repairs Deduction--Safe Harbor Rate			Tax Dept 31.00%			
4	Capital Repairs Deduction			Line 2 * Line 3 \$271,635			
5							
6	Bonus Depreciation						
7	Plant Additions			Line 2 \$876,243			
8	Less Capital Repairs Deduction			Line 4 \$271,635			
9	Plant Additions Net of Capital Repairs Deduction			Line 7 - Line 8 \$604,608			
10							
11	Percent of Plant Additions Eligible for Bonus Depreciation			Tax Dept 100.00%			
12	Plant Additions Eligible for Bonus Depreciation			Line 9 * Line 11 \$604,608			
13	Bonus Depreciation Rate			Tax Dept 50%			
14	Bonus Depreciation			Line 12 * Line 13 \$302,304			
15							
16	Bonus Depreciation			Line 14 \$302,304			
17							
18	Remaining Tax Depreciation (Federal)						
19	Plant Additions			Line 2 \$876,243			
20	Less Capital Repairs Deduction			Line 4 \$271,635			
21	Less Bonus Depreciation			Line 16 \$302,304			
22	Additions Subject to 20 YR MACRS Tax Depreciation			Line 19 - Line 20 - Line 21 \$302,304	\$302,304	\$302,304	\$302,304
23	20 YR MACRS Tax Depreciation Rates			Tax Dept 3.750%	7.219%	6.677%	6.177%
24	Remaining Tax Depreciation			Line 22 * Line 23 \$11,336	\$21,823	\$20,185	\$18,673
25							
26	Remaining Tax Depreciation (State)						
27	Plant Additions			Line 2 \$876,243			
28	Less Capital Repairs Deduction			Line 4 \$271,635			
29	Additions Subject to 20 YR MACRS Tax Depreciation			Line 27 - Line 28 \$604,608	\$604,608	\$604,608	\$604,608
30	20 YR MACRS Tax Depreciation Rates			Tax Dept 3.750%	7.219%	6.677%	6.177%
31	Remaining Tax Depreciation			Line 29 * Line 30 \$22,673	\$43,647	\$40,370	\$37,347
32							
33	Federal Tax Depreciation			Sum of Lines 4, 16, and 24 \$585,275	\$21,823	\$20,185	\$18,673
34	State Tax Depreciation			Sum of Lines 4 and 31 \$294,308	\$43,647	\$40,370	\$37,347

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Granite State Electric Company  
REP/VMP Revenue Requirement  
Calculation of REP Tax Depreciation 2011 - Per Safe Harbor  
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 <u>Plant Additions</u>	From Page 3 of 14, Line 1(d)			\$610,835		
3 Capital Repairs Deduction--Safe Harbor Rate	Tax Dept			31.00%		
4 Capital Repairs Deduction	Line 2 * Line 3			\$189,359		
5						
6 Bonus Depreciation						
7 <u>Plant Additions</u>	Line 2			\$610,835		
8 Less Capital Repairs Deduction	Line 4			\$189,359		
9 Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8			\$421,476		
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010	Tax Dept			62.78%		
12 Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010	Line 9 * Line 11			\$264,603		
13 Bonus Depreciation rate April 2010- September 2010	Tax Dept			50%		
14 Bonus Depreciation for April 2010 - September 2010	Line 12 * Line 13			\$132,302		
15						
16 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010	Tax Dept			37.22%		
17 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010	Line 9 * Line 16			\$156,873		
18 Bonus Depreciation rate October 2010 - March 2010	Tax Dept			100%		
19 Bonus Depreciation for October 2010 - March 2010	Line 17 * Line 18			\$156,873		
20						
21 Bonus Depreciation	Line 14 + Line 19			\$289,175		
22						
23 Remaining Tax Depreciation (Federal)						
24 <u>Plant Additions</u>	Line 2			\$610,835		
25 Less Capital Repairs Deduction	Line 4			\$189,359		
26 Less Bonus Depreciation	Line 21			\$289,175		
27 Additions Subject to 20 YR MACRS Tax Depreciation	Line 24 - Line 25 - Line 26			\$132,301	\$132,301	\$132,301
28 20 YR MACRS Tax Depreciation Rates	Tax Dept			3.750%	7.219%	6.677%
29 Remaining Tax Depreciation	Line 27 * Line 28			\$4,961	\$9,551	\$8,834
30						
31 Remaining Tax Depreciation (State)						
32 <u>Plant Additions</u>	Line 2			\$610,835		
33 Less Capital Repairs Deduction	Line 4			\$189,359		
34 Additions Subject to 20 YR MACRS Tax Depreciation	Line 32 - Line 33			\$421,476	\$421,476	\$421,476
35 20 YR MACRS Tax Depreciation Rates	Tax Dept			3.750%	7.219%	6.677%
36 Remaining Tax Depreciation	Line 34 * Line 35			\$15,805	\$30,426	\$28,142
37						
38 Federal Tax Depreciation	Sum of Lines 4, 21, and 29			\$483,495	\$9,551	\$8,834
39 State Tax Depreciation	Sum of Lines 4, and 36			\$205,164	\$30,426	\$28,142

**Note:** Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%



13-May-13

Docket No. DE 13- \_\_\_\_

Schedule CGM-2

Page 1 of 5

Granite State Electric Company  
REP/VMP Rate Design  
Procedure for Adjusting Distribution Rates for Capital Investment Allowance  
Calculation of Percentage Adjustment to Distribution Rates  
Rates Effective July 1, 2013

(1) Increase in Annual Revenue Requirement	\$125,829
(2) Forecasted Base Distribution Revenue	\$22,287,278
(3) Percentage of Adjustment to Distribution Rates	0.56%

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

Granite State Electric Company  
REP/VMP Rate Design  
Procedure for Adjusting Distribution Rates for Capital Investment Allowance  
Calculation of Percentage Adjustment to Distribution Rates  
Forecasted Distribution Revenue for Period from July 2013 through June 2014

Rate Class	Distribution Rate Component	Current Base Distribution Charges	Forecasted Units	Forecasted Revenue
		(a)	(b)	(c)
D	Customer Charge	\$4.36	417,869	\$1,821,910
	1st 250 kWh	\$0.01647	96,655,213	\$1,591,911
	Excess 250 kWh	\$0.04292	170,709,030	\$7,326,832
	Off Peak kWh	\$0.01575	16,094,934	\$253,495
	Farm kWh	\$0.02562	1,055,873	\$27,051
	D-6 kWh	\$0.01647	856,113	\$14,100
	Interruptible Credit IC-1	(\$4.85)	2,136	(\$10,360)
	Interruptible Credit IC-2	(\$6.49)	372	(\$2,414)
D-10	Customer Charge	\$7.49	4,908	\$36,764
	On Peak kWh	\$0.04765	1,747,860	\$83,286
	Off Peak kWh	\$0.00000		
G-1	Customer Charge	\$93.37	1,486	\$138,763
	Demand Charge	\$4.07	962,250	\$3,916,358
	On Peak kWh	\$0.00133	166,791,351	\$221,832
	Off Peak kWh	\$0.00000		
	Credit for High Voltage Delivery > 2.4 kv	(\$0.25)	335,729	(\$83,932)
	Credit for High Voltage Metering			(\$55,173)
	Optional Charge			\$27,373
G-2	Customer Charge	\$24.98	10,671	\$266,573
	Demand Charge	\$4.49	531,671	\$2,387,203
	All kWh	\$0.00030	156,789,448	\$47,037
	Credit for High Voltage Delivery > 2.4 kv	(\$0.25)	744	(\$186)
	Credit for High Voltage Metering			(\$810)
	Optional Charge			\$3,511
G-3	Customer Charge	\$5.52	66,408	\$366,573
	All kWh	\$0.03088	94,672,270	\$2,923,480
	Minimum Charge > 25 kVA	\$1.61		
M	Luminaire Charge			
	<u>Description</u>			
	LUM INC RWY 103W	\$67.79	26	\$1,763
	LUM MV RWY 100W	\$49.07	86	\$4,220
	LUM MV RWY 175W	\$59.66	159	\$9,486
	LUM MV RWY 400W	\$112.84	53	\$5,981
	LUM MV RWY 1000W	\$214.10	1	\$214
	LUM MV FLD 400W	\$124.80	27	\$3,370
	LUM MV FLD 1000W	\$215.50	1	\$216
	LUM HPS RWY 50W	\$50.78	2463	\$125,071
	LUM HPS RWY 100W	\$61.57	1851	\$113,966
	LUM HPS RWY 250W	\$108.11	587	\$63,461
	LUM HPS RWY 400W	\$140.87	253	\$35,640
	LUM HPS FLD 250W	\$109.08	311	\$33,924
	LUM HPS FLD 400W	\$150.57	479	\$72,123
	LUM HPS POST 100W	\$70.91	409	\$29,002
	Pole and Accessory Charge			
	<u>Description</u>			
	POLE - WOOD	\$59.84	131	\$7,839
	POLE FIBER PT <25FT	\$61.97	283	\$17,538
	POLE FIBER RWY <25FT	\$105.10	117	\$12,297
	POLE FIBER RWY =>25	\$175.59	0	\$0
	POLE METAL EMBEDDED	\$125.32	97	\$12,156
	POLE METAL =>25FT	\$151.01	127	\$19,178
	All kWh	\$0.00000		
T	Customer Charge	\$5.64	13,521	\$76,257
	All kWh	\$0.02017	17,256,751	\$348,069
	Interruptible Credit IC-1	(\$4.85)	2,916	(\$14,143)
	Interruptible Credit IC-2	(\$6.49)	96	(\$623)
V	Minimum Charge	\$5.89	240	\$1,414
	All kWh	\$0.02849	269,791	\$7,686
				\$22,287,278
(a)	Per currently effective tariffs			
(b)	Company Forecast			
(c)	Column (a) x Column (b)			

Granite State Electric Company  
Rate Settlement  
Calculation of Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor  
Rates Effective July 1, 2013

(1)	O&M Expense Below Base O&M Expense	(\$52,081)
(2)	Final Balance of Reconciliation of Recovery of FY 2011 Incremental O&M Expense Below Base O&M Expense	(\$47,994)
		<hr/>
(3)	Reliability Enhancement Program and Vegetation Management Plan Expense	(\$100,074)
(4)	Estimated Interest During Recovery Period	<u>(\$2,435)</u>
(5)	Reliability Enhancement Program and Vegetation Management Plan Expense, Including Interest	(\$102,509)
(6)	Estimated kWh deliveries	936,834,155
(7)	Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor	(\$0.00010)

- (1) Schedule CGM-1, Page 1
- (2) Schedule CGM-3, Page 1
- (3) Line (1) + Line (2)
- (4) Page 4
- (5) Line (3) + Line (5)
- (6) Per Company forecast
- (7) Line (5) ÷ Line (6), truncated after 5 decimal places

Granite State Electric Company  
Calculation of Interest on FY 2013 Incremental O&M Expense Below Base O&M Expense

	Beginning Balance With Interest (a)	Estimated Recovery (b)	Ending Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
April 2013	\$100,074		\$100,074	\$100,074	3.25%	\$267	\$267
May	\$100,341		\$100,341	\$100,341	3.25%	\$268	\$535
June	\$100,609		\$100,609	\$100,609	3.25%	\$269	\$803
July	\$100,878	(\$8,406)	\$92,471	\$96,674	3.25%	\$258	\$1,061
August	\$92,729	(\$8,430)	\$84,299	\$88,514	3.25%	\$236	\$1,298
September	\$84,535	(\$8,454)	\$76,082	\$80,309	3.25%	\$214	\$1,512
October	\$76,296	(\$8,477)	\$67,819	\$72,058	3.25%	\$192	\$1,704
November	\$68,011	(\$8,501)	\$59,510	\$63,760	3.25%	\$170	\$1,874
December	\$59,680	(\$8,526)	\$51,154	\$55,417	3.25%	\$148	\$2,022
January 2014	\$51,302	(\$8,550)	\$42,752	\$47,027	3.25%	\$126	\$2,148
February	\$42,877	(\$8,575)	\$34,302	\$38,590	3.25%	\$103	\$2,251
March	\$34,405	(\$8,601)	\$25,804	\$30,104	3.25%	\$80	\$2,331
April	\$25,884	(\$8,628)	\$17,256	\$21,570	3.25%	\$58	\$2,389
May	\$17,314	(\$8,657)	\$8,657	\$12,985	3.25%	\$35	\$2,423
June	\$8,691	(\$8,691)	(\$0)	\$4,346	3.25%	\$12	\$2,435

(a) April 2013 per Page 3, Line (3); all other months = prior month Column (c) + prior month Column (f)

(b) Column (a) ÷ number of remaining months in recovery period

(c) Column (a) + Column (b)

(d) Average of Column (a) and Column (c)

(e) Interest rate on customer deposits

(f) Column (d) x [ (1 + Column (e)) ^ (1 ÷ 12) - 1 ]

(g) Prior month Column (g) + Current month Column (f)

Granite State Electric Company  
REP/VMP Rate Design  
Procedure for Adjusting Distribution Rates for Capital Investment Allowance & Incremental O&M Expense  
Rates Effective July 1, 2013

Rate Class	Distribution Rate Component	Current Base Distribution Charges (a)	Proposed Distribution % Increase/Decrease (b)	Proposed Base Distribution Charges (c)	Current Business Profits Surcharge (d)	Current Default Service Cost Reclassification Distribution Credit (e)	GreenUp Service Recovery Adjustment Factor (f)	Proposed REP & VMP Operations & Maintenance Adjustment Factor (g)	Proposed Total Distribution Charges (h)
D	Customer Charge	\$4.36	0.56%	\$4.38					\$4.38
	1st 250 kWh	\$0.01647	0.56%	\$0.01656	\$0.00057	(\$0.00017)	(\$0.00001)	(\$0.00010)	\$0.01685
	Excess 250 kWh	\$0.04292	0.56%	\$0.04316	\$0.00057	(\$0.00017)	(\$0.00001)	(\$0.00010)	\$0.04345
	Off Peak kWh	\$0.01575	0.56%	\$0.01583	\$0.00057	(\$0.00017)	(\$0.00001)	(\$0.00010)	\$0.01612
	Farm kWh	\$0.02562	0.56%	\$0.02576	\$0.00057	(\$0.00017)	(\$0.00001)	(\$0.00010)	\$0.02605
	D-6 kWh	\$0.01647	0.56%	\$0.01656	\$0.00057	(\$0.00017)	(\$0.00001)	(\$0.00010)	\$0.01685
	Interruptible Credit IC-1	(\$4.85)	0.56%	(\$4.87)					(\$4.87)
	Interruptible Credit IC-2	(\$6.49)	0.56%	(\$6.52)					(\$6.52)
D-10	Customer Charge	\$7.49	0.56%	\$7.53					\$7.53
	On Peak kWh	\$0.04765	0.56%	\$0.04791	\$0.00057	(\$0.00008)	(\$0.00001)	(\$0.00010)	\$0.04829
	Off Peak kWh	\$0.00000	0.56%	\$0.00000	\$0.00057	(\$0.00008)	(\$0.00001)	(\$0.00010)	\$0.00038
G-1	Customer Charge	\$93.37	0.56%	\$93.89					\$93.89
	Demand Charge	\$4.07	0.56%	\$4.09					\$4.09
	On Peak kWh	\$0.00133	0.56%	\$0.00133	\$0.00057	\$0.00000	(\$0.00001)	(\$0.00010)	\$0.00179
	Off Peak kWh	\$0.00000	0.56%	\$0.00000	\$0.00057	\$0.00000	(\$0.00001)	(\$0.00010)	\$0.00046
	Credit for High Voltage Delivery > 2.4 kv	(\$0.25)	0.56%	(\$0.25)					(\$0.25)
G-2	Customer Charge	\$24.98	0.56%	\$25.11					\$25.11
	Demand Charge	\$4.49	0.56%	\$4.51					\$4.51
	All kWh	\$0.00030	0.56%	\$0.00030	\$0.00057	\$0.00000	(\$0.00001)	(\$0.00010)	\$0.00076
	Credit for High Voltage Delivery > 2.4 kv	(\$0.25)	0.56%	(\$0.25)					(\$0.25)
G-3	Customer Charge	\$5.52	0.56%	\$5.55					\$5.55
	All kWh	\$0.03088	0.56%	\$0.03105	\$0.00057	(\$0.00017)	(\$0.00001)	(\$0.00010)	\$0.03134
	Minimum Charge > 25 kVA	\$1.61	0.56%	\$1.61					\$1.61
M	Luminaire Charge								
	Description								
	LUM INC RWY 103W	\$67.79	0.56%	\$68.16					\$68.16
	LUM MV RWY 100W	\$49.07	0.56%	\$49.34					\$49.34
	LUM MV RWY 175W	\$59.66	0.56%	\$59.99					\$59.99
	LUM MV RWY 400W	\$112.84	0.56%	\$113.47					\$113.47
	LUM MV RWY 1000W	\$214.10	0.56%	\$215.29					\$215.29
	LUM MV FLD 400W	\$124.80	0.56%	\$125.49					\$125.49
	LUM MV FLD 1000W	\$215.50	0.56%	\$216.70					\$216.70
	LUM HPS RWY 50W	\$50.78	0.56%	\$51.06					\$51.06
	LUM HPS RWY 100W	\$61.57	0.56%	\$61.91					\$61.91
	LUM HPS RWY 250W	\$108.11	0.56%	\$108.71					\$108.71
	LUM HPS RWY 400W	\$140.87	0.56%	\$141.65					\$141.65
	LUM HPS FLD 250W	\$109.08	0.56%	\$109.69					\$109.69
	LUM HPS FLD 400W	\$150.57	0.56%	\$151.41					\$151.41
	LUM HPS POST 100W	\$70.91	0.56%	\$71.30					\$71.30
	Pole and Accessory Charge								
	Description								
	POLE - WOOD	\$59.84	0.56%	\$60.17					\$60.17
	POLE FIBER PT <25FT	\$61.97	0.56%	\$62.31					\$62.31
	POLE FIBER RWY <25FT	\$105.10	0.56%	\$105.68					\$105.68
	POLE FIBER RWY =>25	\$175.59	0.56%	\$176.57					\$176.57
	POLE METAL EMBEDDED	\$125.32	0.56%	\$126.02					\$126.02
	POLE METAL =>25FT	\$151.01	0.56%	\$151.85					\$151.85
	All kWh	\$0.00000	0.56%	\$0.00000	\$0.00057	\$0.00000	(\$0.00001)	(\$0.00010)	\$0.00046
T	Customer Charge	\$5.64	0.56%	\$5.67					\$5.67
	All kWh	\$0.02017	0.56%	\$0.02028	\$0.00057	(\$0.00007)	(\$0.00001)	(\$0.00010)	\$0.02067
	Interruptible Credit IC-1	(\$4.85)	0.56%	(\$4.87)					(\$4.87)
	Interruptible Credit IC-2	(\$6.49)	0.56%	(\$6.52)					(\$6.52)
V	Minimum Charge	\$5.89	0.56%	\$5.92					\$5.92
	All kWh	\$0.02849	0.56%	\$0.02864	\$0.00057	(\$0.00009)	(\$0.00001)	(\$0.00010)	\$0.02901

(a) Per currently effective tariffs

(b) Page 1, Line (3)

(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) Distribution Energy Charges include a Greenup Service Recovery Adjustment Factor of (\$0.00001) for usage on and after 1/1/13

(g) Page 3, Line (7)

(h) Column (c) + Column (d) + Column (e) + Column (f)

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Granite State Electric Company  
Reconciliation of Refund of FY 2011 O&M Expense Below Base O&M Expense

	Beginning Balance With Interest (a)	Refund (b)	Adjustment (c)	Ending Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
April 2011	\$758,113			\$758,113	\$758,113	3.25%	\$2,023	\$2,023
May	\$760,136			\$760,136	\$760,136	3.25%	\$2,029	\$4,052
June	\$762,165			\$762,165	\$762,165	3.25%	\$2,034	\$6,086
July	\$764,199	(\$21,935)		\$742,264	\$753,232	3.25%	\$2,010	\$8,096
August	\$744,274	(\$73,066)		\$671,208	\$707,741	3.25%	\$1,889	\$9,985
September	\$673,097	(\$65,557)		\$607,540	\$640,318	3.25%	\$1,709	\$11,694
October	\$609,249	(\$60,074)		\$549,174	\$579,211	3.25%	\$1,546	\$13,240
November	\$550,720	(\$57,544)		\$493,176	\$521,948	3.25%	\$1,393	\$14,633
December	\$494,569	(\$59,882)		\$434,687	\$464,628	3.25%	\$1,240	\$15,873
January 2012	\$435,927	(\$64,256)		\$371,671	\$403,799	3.25%	\$1,078	\$16,950
February	\$372,748	(\$60,459)		\$312,289	\$342,519	3.25%	\$914	\$17,865
March	\$313,203	(\$62,831)		\$250,372	\$281,788	3.25%	\$752	\$18,617
April	\$251,125	(\$55,843)		\$195,282	\$223,203	3.25%	\$596	\$19,212
May	\$195,877	(\$56,712)		\$139,165	\$167,521	3.25%	\$447	\$19,659
June	\$139,612	(\$62,297)		\$77,316	\$108,464	3.25%	\$289	\$19,949
July	\$77,605	(\$30,790)		\$46,815	\$62,210	3.25%	\$166	\$20,115
August	\$46,981	\$0		\$46,981	\$46,981	3.25%	\$125	\$20,240
September	\$47,106	\$0		\$47,106	\$47,106	3.25%	\$126	\$20,366
October	\$47,232	\$0		\$47,232	\$47,232	3.25%	\$126	\$20,492
November	\$47,358	\$0		\$47,358	\$47,358	3.25%	\$126	\$20,618
December	\$47,485	\$0		\$47,485	\$47,485	3.25%	\$127	\$20,745
January 2013	\$47,611	\$0		\$47,611	\$47,611	3.25%	\$127	\$20,872
February	\$47,738	\$0		\$47,738	\$47,738	3.25%	\$127	\$21,000
March	\$47,866	\$0		\$47,866	\$47,866	3.25%	\$128	\$21,127
April	\$47,994							

(\$731,247)

- (a) Schedule DET-2, page 4, Docket DE 11-107  
(b) Company Billing Reports  
(c) Page 1  
(d) Column (a) + Column (b)  
(e) Average of Column (a) and Column (d)  
(f) Interest rate on customer deposits  
(g)  $\text{Column (e)} \times [ (1 + \text{Column (f)}) ^ { ( 1 \div 12 ) } - 1 ]$   
(h) Prior month Column (h) + Current month Column (g)





Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate D Default Service Customers  
Without Water Heater Control  
0% Off-Peak

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	200	0	\$26.20	\$13.31	\$12.89	\$26.29	\$13.31	\$12.98	\$0.09	0.3%
350	350	0	\$45.23	\$23.30	\$21.93	\$45.40	\$23.30	\$22.10	\$0.17	0.4%
<b>500</b>	<b>500</b>	<b>0</b>	<b>\$65.58</b>	<b>\$33.28</b>	<b>\$32.30</b>	<b>\$65.81</b>	<b>\$33.28</b>	<b>\$32.53</b>	<b>\$0.23</b>	<b>0.4%</b>
<b>676</b>	<b>676</b>	<b>0</b>	<b>\$89.43</b>	<b>\$44.99</b>	<b>\$44.44</b>	<b>\$89.76</b>	<b>\$44.99</b>	<b>\$44.77</b>	<b>\$0.33</b>	<b>0.4%</b>
750	750	0	\$99.48	\$49.92	\$49.56	\$99.85	\$49.92	\$49.93	\$0.37	0.4%
1,000	1,000	0	\$133.39	\$66.56	\$66.83	\$133.88	\$66.56	\$67.32	\$0.49	0.4%

	<u>Present Rates</u>		<u>Proposed Rates</u>	
Customer Charge		\$4.36		\$4.38
Distribution Charge				
1st 250 kWh	kWh x	\$0.01649		\$0.01685
excess of 250 kWh	kWh x	\$0.04294		\$0.04345
Off Peak kWh	kWh x	\$0.01577		\$0.01612
Storm Adjustment Factor	kWh x	\$0.00223		\$0.00223
Transmission Charge	kWh x	\$0.01856		\$0.01856
Stranded Cost Charge	kWh x	\$0.00150		\$0.00150
System Benefits Charge	kWh x	\$0.00330		\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055		\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656		\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate D Default Service Customers  
With 6 Hour Water Heater Control

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly KWh	kWh Split		Present Rates			Proposed Rates			Overall Increase (Decrease)	
	On-Peak kWh	Off-Peak kWh	Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	160	40	\$21.32	\$13.31	\$8.01	\$21.39	\$13.31	\$8.08	\$0.07	0.3%
350	280	70	\$38.48	\$23.30	\$15.18	\$38.61	\$23.30	\$15.31	\$0.13	0.3%
500	400	100	\$58.01	\$33.28	\$24.73	\$58.21	\$33.28	\$24.93	\$0.20	0.3%
750	600	150	\$90.56	\$49.92	\$40.64	\$90.88	\$49.92	\$40.96	\$0.32	0.4%
1,000	800	200	\$123.10	\$66.56	\$56.54	\$123.54	\$66.56	\$56.98	\$0.44	0.4%

Present Rates

Proposed Rates

Customer Charge		\$4.36		\$4.38
Distribution Charge				
1st 250 kWh	kWh x	\$0.01649		\$0.01685
excess of 250 kWh	kWh x	\$0.04294		\$0.04345
Off Peak kWh	kWh x	\$0.01577		\$0.01612
Storm Adjustment Factor	kWh x	\$0.00223		\$0.00223
Transmission Charge	kWh x	\$0.01856		\$0.01856
Stranded Cost Charge	kWh x	\$0.00150		\$0.00150
System Benefits Charge	kWh x	\$0.00330		\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055		\$0.00055
Interruptible Credit #1		(\$4.85)		(\$4.87)

Supplier Services

Default Service	kWh x	\$0.06656		\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate D Default Service Customers  
With 16 Hour Water Heater Control

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly KWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	120	80	\$19.65	\$13.31	\$6.34	\$19.71	\$13.31	\$6.40	\$0.06	0.3%
350	210	140	\$36.00	\$23.30	\$12.70	\$36.12	\$23.30	\$12.82	\$0.12	0.3%
500	300	200	\$53.65	\$33.28	\$20.37	\$53.82	\$33.28	\$20.54	\$0.17	0.3%
750	450	300	\$84.84	\$49.92	\$34.92	\$85.13	\$49.92	\$35.21	\$0.29	0.3%
1,000	600	400	\$116.03	\$66.56	\$49.47	\$116.43	\$66.56	\$49.87	\$0.40	0.3%

Present Rates

Proposed Rates

Customer Charge		\$4.36	\$4.38
Distribution Charge			
1st 250 kWh	kWh x	\$0.01649	\$0.01685
excess of 250 kWh	kWh x	\$0.04294	\$0.04345
Off Peak kWh	kWh x	\$0.01577	\$0.01612
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01856	\$0.01856
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Interruptible Credit #2		(\$6.49)	(\$6.52)

Supplier Services

Default Service	kWh x	\$0.06656	\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate D-10 Default Service Customers

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly KWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
700	560	140	\$97.87	\$46.59	\$51.28	\$98.23	\$46.59	\$51.64	\$0.36	0.4%
1,000	800	200	\$136.59	\$66.56	\$70.03	\$137.11	\$66.56	\$70.55	\$0.52	0.4%
1,300	1,040	260	\$175.33	\$86.53	\$88.80	\$175.99	\$86.53	\$89.46	\$0.66	0.4%
1,600	1,280	320	\$214.06	\$106.50	\$107.56	\$214.86	\$106.50	\$108.36	\$0.80	0.4%
1,900	1,520	380	\$252.79	\$126.46	\$126.33	\$253.73	\$126.46	\$127.27	\$0.94	0.4%

Present Rates

Proposed Rates

Customer Charge		\$7.49		\$7.53
Distribution Charge				
On Peak kWh	kWh x	\$0.04776		\$0.04829
Off Peak kWh	kWh x	\$0.00011		\$0.00038
Storm Adjustment Factor	kWh x	\$0.00223		\$0.00223
Transmission Charge	kWh x	\$0.01672		\$0.01672
Stranded Cost Charge	kWh x	\$0.00151		\$0.00151
System Benefits Charge	kWh x	\$0.00330		\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055		\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656		\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate D-10 Default Service Customers

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

			/----- (1) -----/			/----- (2) -----/			(1) vs (2)	
Monthly KWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
700	490	210	\$94.52	\$46.59	\$47.93	\$94.88	\$46.59	\$48.29	\$0.36	0.4%
1,000	700	300	\$131.82	\$66.56	\$65.26	\$132.31	\$66.56	\$65.75	\$0.49	0.4%
1,300	910	390	\$169.13	\$86.53	\$82.60	\$169.76	\$86.53	\$83.23	\$0.63	0.4%
1,600	1,120	480	\$206.43	\$106.50	\$99.93	\$207.19	\$106.50	\$100.69	\$0.76	0.4%
1,900	1,330	570	\$243.73	\$126.46	\$117.27	\$244.64	\$126.46	\$118.18	\$0.91	0.4%

<u>Present Rates</u>			<u>Proposed Rates</u>		
Customer Charge			\$7.49		
Distribution Charge			\$7.53		
On Peak kWh	kWh x	\$0.04776			\$0.04829
Off Peak kWh	kWh x	\$0.00011			\$0.00038
Storm Adjustment Factor	kWh x	\$0.00223			\$0.00223
Transmission Charge	kWh x	\$0.01672			\$0.01672
Stranded Cost Charge	kWh x	\$0.00151			\$0.00151
System Benefits Charge	kWh x	\$0.00330			\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055			\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656			\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate D-10 Default Service Customers

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly KWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
700	420	280	\$91.19	\$46.59	\$44.60	\$91.53	\$46.59	\$44.94	\$0.34	0.4%
1,000	600	400	\$127.06	\$66.56	\$60.50	\$127.52	\$66.56	\$60.96	\$0.46	0.4%
1,300	780	520	\$162.94	\$86.53	\$76.41	\$163.54	\$86.53	\$77.01	\$0.60	0.4%
1,600	960	640	\$198.81	\$106.50	\$92.31	\$199.53	\$106.50	\$93.03	\$0.72	0.4%
1,900	1,140	760	\$234.68	\$126.46	\$108.22	\$235.53	\$126.46	\$109.07	\$0.85	0.4%

Present Rates

Proposed Rates

Customer Charge		\$7.49		\$7.53
Distribution Charge				
On Peak kWh	kWh x	\$0.04776		\$0.04829
Off Peak kWh	kWh x	\$0.00011		\$0.00038
Storm Adjustment Factor	kWh x	\$0.00223		\$0.00223
Transmission Charge	kWh x	\$0.01672		\$0.01672
Stranded Cost Charge	kWh x	\$0.00151		\$0.00151
System Benefits Charge	kWh x	\$0.00330		\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055		\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656		\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-3 Default Service Customers

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## Hours Use

		/----- (1) -----/ /----- (2) -----/			(1) vs (2)	
Monthly kWh		Present Rates			Overall Increase (Decrease)	
		Total	Default Service	Retail Delivery	Amount	%
	600	\$80.38	\$39.94	\$40.44	\$0.29	0.4%
	800	\$105.32	\$53.25	\$52.07	\$0.38	0.4%
	1,200	\$155.22	\$79.87	\$75.35	\$0.56	0.4%
	1,500	\$192.66	\$99.84	\$92.82	\$0.69	0.4%
	2,000	\$255.02	\$133.12	\$121.90	\$0.91	0.4%

Present RatesProposed Rates

Customer Charge		\$5.52	\$5.55
Distribution Charge	kWh x	\$0.03090	\$0.03134
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01971	\$0.01971
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656	\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate T Default Service Customers

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		/----- (1) -----/			/----- (2) -----/			(1) vs (2)	
Monthly kWh		Present Rates			Proposed Rates			Overall Increase (Decrease)	
		Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
	600	\$72.22	\$39.94	\$32.28	\$72.48	\$39.94	\$32.54	\$0.26	0.4%
	800	\$94.40	\$53.25	\$41.15	\$94.74	\$53.25	\$41.49	\$0.34	0.4%
	1,200	\$138.80	\$79.87	\$58.93	\$139.28	\$79.87	\$59.41	\$0.48	0.3%
	1,500	\$172.10	\$99.84	\$72.26	\$172.70	\$99.84	\$72.86	\$0.60	0.3%
	2,000	\$227.56	\$133.12	\$94.44	\$228.35	\$133.12	\$95.23	\$0.79	0.3%

Present RatesProposed Rates

Customer Charge		\$5.64	\$5.67
Distribution Charge	kWh x	\$0.02029	\$0.02067
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01653	\$0.01653
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656	\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate V Default Service Customers

		/----- (1) -----/			/----- (2) -----/			(1) vs (2)	
Monthly kWh		Present Rates			Proposed Rates			Overall Increase (Decrease)	
		Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
	600	\$74.21	\$39.94	\$34.27	\$74.47	\$39.94	\$34.53	\$0.26	0.4%
	800	\$98.95	\$53.25	\$45.70	\$99.29	\$53.25	\$46.04	\$0.34	0.3%
	1,200	\$148.43	\$79.87	\$68.56	\$148.93	\$79.87	\$69.06	\$0.50	0.3%
	1,500	\$185.55	\$99.84	\$85.71	\$186.18	\$99.84	\$86.34	\$0.63	0.3%
	2,000	\$247.38	\$133.12	\$114.26	\$248.22	\$133.12	\$115.10	\$0.84	0.3%

<u>Present Rates</u>			<u>Proposed Rates</u>		
Minimum Charge		\$5.89			\$5.92
Distribution Charge	kWh x	\$0.02859			\$0.02901
Storm Adjustment Factor	kWh x	\$0.00223			\$0.00223
Transmission Charge	kWh x	\$0.02094			\$0.02094
Stranded Cost Charge	kWh x	\$0.00152			\$0.00152
System Benefits Charge	kWh x	\$0.00330			\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055			\$0.00055

Supplier Services

Default Service	kWh x	\$0.06656			\$0.06656
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-1 Default Service Customers

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Hours Use		kWh Split									
		250 On-Peak	60.00%								
		Off-Peak	40.00%								
				/-----	(1)	-----/	/-----	(2)	-----/	(1) vs (2)	
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
				Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	50,000	30,000	20,000	\$5,939.27	\$3,701.50	\$2,237.77	\$5,957.29	\$3,701.50	\$2,255.79	\$18.02	0.3%
300	75,000	45,000	30,000	\$8,862.22	\$5,552.25	\$3,309.97	\$8,888.99	\$5,552.25	\$3,336.74	\$26.77	0.3%
400	100,000	60,000	40,000	\$11,785.17	\$7,403.00	\$4,382.17	\$11,820.69	\$7,403.00	\$4,417.69	\$35.52	0.3%
500	125,000	75,000	50,000	\$14,708.12	\$9,253.75	\$5,454.37	\$14,752.39	\$9,253.75	\$5,498.64	\$44.27	0.3%
1,000	250,000	150,000	100,000	\$29,322.87	\$18,507.50	\$10,815.37	\$29,410.89	\$18,507.50	\$10,903.39	\$88.02	0.3%

		<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge		\$93.37	\$93.89
Distribution Charge			
On Peak kWh	kWh x	\$0.00152	\$0.00179
Off Peak kWh	kWh x	\$0.00019	\$0.00046
Distribution Demand Charge	kW x	\$4.07	\$4.09
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01804	\$0.01804
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07403	\$0.07403
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-1 Default Service Customers

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
				Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	70,000	35,000	35,000	\$7,942.72	\$5,182.10	\$2,760.62	\$7,966.14	\$5,182.10	\$2,784.04	\$23.42	0.3%
300	105,000	52,500	52,500	\$11,867.40	\$7,773.15	\$4,094.25	\$11,902.27	\$7,773.15	\$4,129.12	\$34.87	0.3%
400	140,000	70,000	70,000	\$15,792.07	\$10,364.20	\$5,427.87	\$15,838.39	\$10,364.20	\$5,474.19	\$46.32	0.3%
500	175,000	87,500	87,500	\$19,716.75	\$12,955.25	\$6,761.50	\$19,774.52	\$12,955.25	\$6,819.27	\$57.77	0.3%
1,000	350,000	175,000	175,000	\$39,340.12	\$25,910.50	\$13,429.62	\$39,455.14	\$25,910.50	\$13,544.64	\$115.02	0.3%

Present Rates

Proposed Rates

Customer Charge		\$93.37	\$93.89
Distribution Charge			
On Peak kWh	kWh x	\$0.00152	\$0.00179
Off Peak kWh	kWh x	\$0.00019	\$0.00046
Distribution Demand Charge	kW x	\$4.07	\$4.09
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01804	\$0.01804
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07403	\$0.07403
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-1 Default Service Customers

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		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	Present Rates			Proposed Rates			Overall Increase (Decrease)	
				Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	90,000	40,500	49,500	\$9,946.84	\$6,662.70	\$3,284.14	\$9,975.66	\$6,662.70	\$3,312.96	\$28.82	0.3%
300	135,000	60,750	74,250	\$14,873.57	\$9,994.05	\$4,879.52	\$14,916.54	\$9,994.05	\$4,922.49	\$42.97	0.3%
400	180,000	81,000	99,000	\$19,800.30	\$13,325.40	\$6,474.90	\$19,857.42	\$13,325.40	\$6,532.02	\$57.12	0.3%
500	225,000	101,250	123,750	\$24,727.03	\$16,656.75	\$8,070.28	\$24,798.31	\$16,656.75	\$8,141.56	\$71.28	0.3%
1,000	450,000	202,500	247,500	\$49,360.70	\$33,313.50	\$16,047.20	\$49,502.72	\$33,313.50	\$16,189.22	\$142.02	0.3%

Present RatesProposed Rates

Customer Charge		\$93.37	\$93.89
Distribution Charge			
On Peak kWh	kWh x	\$0.00152	\$0.00179
Off Peak kWh	kWh x	\$0.00019	\$0.00046
Distribution Demand Charge	kW x	\$4.07	\$4.09
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01804	\$0.01804
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07403	\$0.07403
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-1 Default Service Customers

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

/----- (1) -----/ /----- (2) -----/ (1) vs (2)

kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
				Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	90,000	36,000	54,000	\$9,940.85	\$6,662.70	\$3,278.15	\$9,969.67	\$6,662.70	\$3,306.97	\$28.82	0.3%
300	135,000	54,000	81,000	\$14,864.59	\$9,994.05	\$4,870.54	\$14,907.56	\$9,994.05	\$4,913.51	\$42.97	0.3%
400	180,000	72,000	108,000	\$19,788.33	\$13,325.40	\$6,462.93	\$19,845.45	\$13,325.40	\$6,520.05	\$57.12	0.3%
500	225,000	90,000	135,000	\$24,712.07	\$16,656.75	\$8,055.32	\$24,783.34	\$16,656.75	\$8,126.59	\$71.27	0.3%
1,000	450,000	180,000	270,000	\$49,330.77	\$33,313.50	\$16,017.27	\$49,472.79	\$33,313.50	\$16,159.29	\$142.02	0.3%

Present Rates

Proposed Rates

Customer Charge		\$93.37	\$93.89
Distribution Charge			
On Peak kWh	kWh x	\$0.00152	\$0.00179
Off Peak kWh	kWh x	\$0.00019	\$0.00046
Distribution Demand Charge	kW x	\$4.07	\$4.09
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01804	\$0.01804
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07403	\$0.07403
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-2 Default Service Customers

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Hours Use 200

		/----- (1) -----/			/----- (2) -----/			(1) vs (2)	
kW	Monthly kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
		Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
20	4,000	\$522.70	\$296.12	\$226.58	\$524.31	\$296.12	\$228.19	\$1.61	0.3%
50	10,000	\$1,269.28	\$740.30	\$528.98	\$1,273.11	\$740.30	\$532.81	\$3.83	0.3%
75	15,000	\$1,891.43	\$1,110.45	\$780.98	\$1,897.11	\$1,110.45	\$786.66	\$5.68	0.3%
100	20,000	\$2,513.58	\$1,480.60	\$1,032.98	\$2,521.11	\$1,480.60	\$1,040.51	\$7.53	0.3%
150	30,000	\$3,757.88	\$2,220.90	\$1,536.98	\$3,769.11	\$2,220.90	\$1,548.21	\$11.23	0.3%

		<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge		\$24.98	\$25.11
Distribution Charge	kWh x	\$0.00049	\$0.00076
Distribution Demand Charge	kW x	\$4.49	\$4.51
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01988	\$0.01988
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07403	\$0.07403
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Granite State Electric Company  
Proposed July 1, 2013 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	Present Rates			Proposed Rates			Overall Increase (Decrease)	
		Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
20	5,000	\$624.68	\$370.15	\$254.53	\$626.56	\$370.15	\$256.41	\$1.88	0.3%
50	12,500	\$1,524.25	\$925.38	\$598.87	\$1,528.75	\$925.38	\$603.37	\$4.50	0.3%
75	18,750	\$2,273.86	\$1,388.06	\$885.80	\$2,280.55	\$1,388.06	\$892.49	\$6.69	0.3%
100	25,000	\$3,023.48	\$1,850.75	\$1,172.73	\$3,032.36	\$1,850.75	\$1,181.61	\$8.88	0.3%
150	37,500	\$4,522.75	\$2,776.13	\$1,746.62	\$4,536.00	\$2,776.13	\$1,759.87	\$13.25	0.3%

<u>Present Rates</u>			<u>Proposed Rates</u>		
Customer Charge		\$24.98		\$25.11	
Distribution Charge	kWh x	\$0.00049		\$0.00076	
Distribution Demand Charge	kW x	\$4.49		\$4.51	
Storm Adjustment Factor	kWh x	\$0.00223		\$0.00223	
Transmission Charge	kWh x	\$0.01988		\$0.01988	
Stranded Cost Charge	kWh x	\$0.00150		\$0.00150	
System Benefits Charge	kWh x	\$0.00330		\$0.00330	
Electricity Consumption Tax	kWh x	\$0.00055		\$0.00055	

Supplier Services

Default Service	kWh x	\$0.07403		\$0.07403	
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Granite State Electric Company  
Proposed July 1, 2013 Rates  
Calculation of Monthly Typical Bill  
Impact on Rate G-2 Default Service Customers

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Hours Use 300

		/----- (1) -----/			/----- (2) -----/			(1) vs (2)	
kW	Monthly kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
		Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
20	6,000	\$726.66	\$444.18	\$282.48	\$728.81	\$444.18	\$284.63	\$2.15	0.3%
50	15,000	\$1,779.18	\$1,110.45	\$668.73	\$1,784.36	\$1,110.45	\$673.91	\$5.18	0.3%
75	22,500	\$2,656.30	\$1,665.68	\$990.62	\$2,664.00	\$1,665.68	\$998.32	\$7.70	0.3%
100	30,000	\$3,533.38	\$2,220.90	\$1,312.48	\$3,543.61	\$2,220.90	\$1,322.71	\$10.23	0.3%
150	45,000	\$5,287.58	\$3,331.35	\$1,956.23	\$5,302.86	\$3,331.35	\$1,971.51	\$15.28	0.3%

		<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge		\$24.98	\$25.11
Distribution Charge	kWh x	\$0.00049	\$0.00076
Distribution Demand Charge	kW x	\$4.49	\$4.51
Storm Adjustment Factor	kWh x	\$0.00223	\$0.00223
Transmission Charge	kWh x	\$0.01988	\$0.01988
Stranded Cost Charge	kWh x	\$0.00150	\$0.00150
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07403	\$0.07403
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<u>Revised Page</u>	<u>Superseded Page</u>	<u>Rate Schedule</u>
First Revised Page 35	Superseding Original Page 35	Rate D
First Revised Page 36	Superseding Original Page 36	Rate D
First Revised Page 37	Superseding Original Page 37	Rate D
First Revised Page 39	Superseding Original Page 39	Rate D
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First Revised Page 70	Superseding Original Page 70	Rate V
First Revised Page 72	Superseding Original Page 72	Rate V
Sixth Revised Page 84	Superseding Fifth 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

~~\$4,364.38~~ per month

##### Distribution Energy Charges

##### Regular Use

~~1,6471.656~~ cents per kilowatt-hour for the first 250 kilowatt-hours

~~4,2924.316~~ 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 between the hours of 11:00 p.m. on each day and 7:00 a.m. on the next day, the price of such electricity shall be:

~~1,5751.583~~ 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 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:

~~1.6471.656~~ 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:

~~2.5622.576~~ cents per kilowatt-hour for all Regular Use kilowatt-hours in excess of the greater of the following:

- 500 kilowatt-hours
- 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:

- 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.

- 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 or 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 hours per day	Credit
IC-1	6	<del>\$4.85</del> <u>\$4.87</u>
IC-2	16	<del>\$6.49</del> <u>\$6.52</u>

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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

\$~~4.364.38~~ 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

~~\$7.497~~.53 month

Distribution Energy Charges

On-Peak ~~4.7654~~.791-cents per kilowatt-hour  
Off-Peak 0.000 cents per kilowatt-hour

Peak hours will be from 8:00 a.m. to 9:00 p.m. daily on Monday through Friday excluding holidays.

Off-Peak hours will be from 9:00 p.m. to 8:00 a.m. 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.

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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

~~\$7.49~~7.53 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

~~\$93.37~~93.89 per month.

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Distribution Demand Charge

\$~~4.074~~.09 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 be from 8:00 a.m. to 9:00 p.m. daily on Monday through Friday excluding holidays.

Off-Peak hours will be from 9:00 p.m. to 8:00 a.m. 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

\$~~24.98~~25.11 per month.

##### Distribution Demand Charge

\$ ~~4.49~~4.51 per kilowatt of Demand per Month

##### Distribution Energy Charge

0.030 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

~~\$5.525.55~~ per month.

###### Distribution Energy Charge

~~3.0883.105~~-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

~~\$5.525.55~~ 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 Highways and areas within the public domain for customers designated as governmental entities, inclusive of the state, municipalities, or other public authorities.

Installations on limited access highways, tunnels, bridges 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 of areas on private property 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.

#### Lighting Services

Service under this rate is for full-night service street lighting whereby the luminaire operates for the entire night time period pursuant to the Hours of Operation provision below. In addition, customers may, at their option, take advantage of part-night service in which the luminaire operates for a portion of the night pursuant to the Hours of Operation provision below. Customers may select the part-night service option at the time of lighting installation or at any time during service. Any request to select the part-time night service option must be made in writing.

### RATE

#### Luminaire Charge

Size of Street Light Lumens	Lamp Wattage	Description	Annual Distribution Price Per Unit
<b>Sodium Vapor</b>			
4,000	50	LUM HPS RWY 50W	\$ <del>50.78</del> <u>51.06</u>
9,600	100	LUM HPS RWY 100W	\$ <del>61.57</del> <u>61.91</u>
27,500	250	LUM HPS RWY 250W	\$ <del>108.11</del> <u>108.71</u>
50,000	400	LUM HPS RWY 400W	\$ <del>140.87</del> <u>141.65</u>
9,600 (Post Top)	100	LUM HPS POST 100W	\$ <del>70.94</del> <u>71.30</u>
27,500 (Flood)	250	LUM HPS FLD 250W	\$ <del>109.08</del> <u>109.69</u>
50,000 (Flood)	400	LUM HPS FLD 400W	\$ <del>150.57</del> <u>151.41</u>
<b>Incandescent</b>			
1,000	103	LUM INC RWY 103W	\$ <del>67.79</del> <u>68.16</u>

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Size of Street Light Lumens	Lamp Wattage	Description	Annual Distribution Price Per Unit
<b>Mercury Vapor</b>			
4,000	50	LUM MV RWY 100W	<del>\$49.07</del> <u>49.34</u>
8,000	100	LUM MV RWY 175W	<del>\$59.66</del> <u>59.99</u>
22,000	250	LUM MV RWY 400W	<del>\$112.84</del> <u>113.47</u>
63,000	400	LUM MV RWY 1000W	<del>\$214.10</del> <u>215.29</u>
22,000 (Flood)	250	LUM MV FLD 400W	<del>\$124.80</del> <u>125.49</u>
63,000 (Flood)	400	LUM MV FLD 1000W	<del>\$215.50</del> <u>216.70</u>

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.

	Description	Annual Price Per Unit
<b>Overhead Service</b>		
Wood Poles	POLE – WOOD	<del>\$59.84</del> <u>60.17</u>
<b>Underground Service</b>		
<u>Non-Metallic Standard</u>		
Fiberglass – Direct Embedded	POLE FIBER PT < 25FT	<del>\$61.97</del> <u>62.31</u>
Fiberglass with Foundation < 25 ft.	POLE FIBER RWY < 25FT	<del>\$105.10</del> <u>105.68</u>
Fiberglass with Foundation >= 25 ft.	POLE FIBER RWY => 25	<del>\$175.59</del> <u>176.57</u>
<u>Non-Metallic Standard</u>		
Metal Poles Poles – Direct Embedded	POLE METAL EMBEDDED	<del>\$125.32</del> <u>126.02</u>
Metal Poles Poles with Foundation	POLE METAL	<del>\$151.01</del> <u>151.85</u>

#### OTHER CHARGES

Pursuant to RSA 9-E:4, the Company provides a part-night service that, when requested by a customer, will require the replacement of the photoelectric control that will allow for the operation of the luminaire for a portion of the night. The Company shall assess the customer a Part Night Charge of \$150 for the installation of each photoelectric control that must be replaced in order for part-night service to be operational and for the removal of such photoelectric control upon the customer's request to return to full-night service. For installation or removal of each photoelectric control made during a scheduled maintenance visit or during the installation of a new outdoor lighting service, the Company shall assess the customer a Part Night Charge of \$20 for the installation or removal of each such photoelectric control. The Part Night Charge does not include the cost or fees associated with any work-zone protection, traffic control services and/or permits required to perform the customer requested change, all of which shall be the responsibility of the customer.

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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

~~\$5,645.67~~-per Month

#### Distribution Energy Charge

~~2.0172.028~~-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 hours per day	Credit
IC-1	6	<del>\$4,854.87</del>
IC-2	16	<del>\$6,496.52</del>

## 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.

Dated: ~~July 03, 2012~~  
Effective: July ~~03, 2012~~ 01, 2013

Issued by: /s/ Victor D. Del Vecchio  
Victor D. Del Vecchio  
Title: President

Authorized by Docket No. ~~DG 11-040~~, NHPUC Order No ~~25,370~~, Dated ~~05/30/2012~~

#### 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

~~\$5.64~~5.67 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.

Dated: ~~July 03, 2012~~  
Effective: July ~~03, 2012~~01, 2013

Issued by: /s/ Victor D. Del Vecchio  
Victor D. Del Vecchio  
Title: President

Authorized by Docket No. ~~DG-11-040~~, NHPUC Order No-~~25,370~~, Dated ~~05/30/2012~~



## 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

~~\$5.895.92~~ per Month

##### Distribution Energy Charge

~~2.8492.864~~-cents per kilowatt-hour

Dated: ~~July 03, 2012~~  
Effective: July ~~03, 2012~~ 01, 2013

Issued by: /s/ Victor D. Del Vecchio  
Victor D. Del Vecchio  
Title: President

Authorized by Docket No. ~~DG 11-040~~, NHPUC Order No ~~25,370~~, Dated ~~05/30/2012~~

#### 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

~~\$5.89~~5.92 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.

Dated: ~~July 03, 2012~~  
Effective: July ~~03, 2012~~01, 2013

Issued by: /s/ Victor D. Del Vecchio  
Victor D. Del Vecchio  
Title: President

Authorized by Docket No. ~~DG 11-040~~, NHPUC Order No-~~25,370~~, Dated ~~05/30/2012~~

RATES EFFECTIVE ~~MAY-JULY~~ 1, 2013  
FOR USAGE ON AND AFTER ~~MAY-JULY~~ 1, 2013

Rate	Blocks	Distribution Charge (1), (2), (3), (4)	Storm Recovery Adjustment Factor	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$4. <del>3638</del>						\$4. <del>3638</del>
	1st 250 kWh	\$0. <del>0164901685</del>	\$0.00223	\$0.00055	\$0.01856	\$0.00330	\$0.00150	\$0. <del>0426304299</del>
	Excess 250 kWh	\$0. <del>0429404345</del>	\$0.00223	\$0.00055	\$0.01856	\$0.00330	\$0.00150	\$0. <del>0690806959</del>
	Off Peak kWh	\$0. <del>0157701612</del>	\$0.00223	\$0.00055	\$0.01856	\$0.00330	\$0.00150	\$0. <del>0419104226</del>
	Farm kWh	\$0. <del>0256402605</del>	\$0.00223	\$0.00055	\$0.01856	\$0.00330	\$0.00150	\$0. <del>0517805219</del>
	D-6 kWh	\$0. <del>0164901685</del>	\$0.00223	\$0.00055	\$0.01856	\$0.00330	\$0.00150	\$0. <del>0426304299</del>
D-10	Customer Charge	\$7. <del>5349</del>						\$7. <del>4953</del>
	On Peak kWh	\$0. <del>0477604829</del>	\$0.00223	\$0.00055	\$0.01672	\$0.00330	\$0.00151	\$0. <del>0720707260</del>
	Off Peak kWh	\$0. <del>0001400038</del>	\$0.00223	\$0.00055	\$0.01672	\$0.00330	\$0.00151	\$0. <del>0244202469</del>
G-1	Customer Charge	\$93. <del>3789</del>						\$93. <del>3789</del>
	Demand Charge	\$4. <del>0709</del>						\$4. <del>0709</del>
	On Peak kWh	\$0. <del>0015200179</del>	\$0.00223	\$0.00055	\$0.01804	\$0.00330	\$0.00150	\$0. <del>0271402741</del>
	Off Peak kWh	\$0. <del>0001900046</del>	\$0.00223	\$0.00055	\$0.01804	\$0.00330	\$0.00150	\$0. <del>0258102608</del>
G-2	Customer Charge	\$24. <del>985.11</del>						\$24. <del>985.11</del>
	Demand Charge	\$4. <del>5149</del>						\$4. <del>4951</del>
	All kWh	\$0. <del>0004900076</del>	\$0.00223	\$0.00055	\$0.01988	\$0.00330	\$0.00150	\$0. <del>0279502822</del>
G-3	Customer Charge	\$5. <del>5255</del>						\$5. <del>5255</del>
	All kWh	\$0. <del>0309903134</del>	\$0.00223	\$0.00055	\$0.01971	\$0.00330	\$0.00150	\$0. <del>0581905863</del>
M	All kWh	\$0. <del>0001900046</del>	\$0.00223	\$0.00055	\$0.00900	\$0.00330	\$0.00149	\$0. <del>0167601703</del>
	<i>see tariff for luminaires &amp; pole charges</i>							
T	Customer Charge	\$5. <del>6467</del>						\$5. <del>6467</del>
	All kWh	\$0. <del>0202902067</del>	\$0.00223	\$0.00055	\$0.01653	\$0.00330	\$0.00150	\$0. <del>0440004478</del>
V	Minimum Charge	\$5. <del>8992</del>						\$5. <del>8992</del>
	All kWh	\$0. <del>0285902901</del>	\$0.00223	\$0.00055	\$0.02094	\$0.00330	\$0.00152	\$0. <del>0571305755</del>

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

(3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of (\$0.~~0003700010~~) per kWh for usage on and after 7/1/~~12~~13

(4) Distribution Energy Charges include a Green Up Service Recovery Adjustment Factor of (\$0.00001) per kWh for usage on and after 1/1/13

System Benefits Charge-Energy Efficiency	\$0.00180	Effective 7/1/11, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	\$0.00150	Effective 7/1/11, usage on and after
Total System Benefits Charge	\$0.00330	
Transmission Cost Adjustment Factor	various	Effective 1/1/13, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/13, usage on and after
Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0.06656	Effective 5/1/13, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0.06258	Effective 5/1/13, usage on and after
	\$0.07127	Effective 6/1/13, usage on and after
	\$0.07403	Effective 7/1/13, usage on and after
Electricity Consumption Tax	\$0.00055	Effective 5/1/01, usage on and after

Dated: ~~May-14, 2013~~  
Effective: ~~May-July~~ 01, 2013

Issued by: /s/ Victor D. Del Vecchio  
Victor D. Del Vecchio  
Title: President

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