

**STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION**

**DW 15-044**

**PENNICHUCK EAST UTILITY, INC.**

**Petition for Authority to Issue Long-term Debt**

**Summary of Order *Nisi* No. 25,773 Approving Petition**

**April 3, 2015**

In Order *Nisi* No. 25,773, the Commission approved a petition of Pennichuck East Utility, Inc. (PEU), under RSA 369:1, to borrow \$400,000 from the Drinking Water State Revolving Loan Fund (SRF) to fund investments in long-term capital assets in its Locke Lake system, in Barnstead, New Hampshire. PEU will use the SRF funds to replace substandard and failing water main, as part of a continued effort to upgrade the Locke Lake system. PEU's petition and subsequent docket filings are posted to the Commission's website at <http://www.puc.nh.gov/Regulatory/Docketbk/2015/15-044.html>.

Staff recommended that the petition be granted subject to approval of the financing by the City of Nashua, which is the sole shareholder of PEU's owner, Pennichuck Corporation. Nashua's decision on the financing is expected by mid-April.

Under RSA 369:1, the Commission granted approval of PEU's long-term debt as proposed in the petition, finding the terms and uses of the debt to be reasonable, prudent and consistent with the public good. The Commission's approval of the petition is conditioned upon the receipt of Nashua's approval of the financing, and upon the final terms not being substantially different from those proposed in PEU's filing. If any terms vary significantly, PEU will be required to seek additional Commission approval.

To ensure that all interested persons receive notice of this docket and have the opportunity to comment or request a hearing, the Commission delayed the effectiveness of its approval until May 4, 2015. All persons interested in responding to the Commission's approval may submit their comments or file a written request for a hearing, which states the reason and basis for a hearing, no later than April 20, 2015. Any party wishing to respond to any such comment or request for hearing shall do so no later than April 27, 2015. Following consideration of any comments and requests for hearing received, the Commission may further extend the final effective date of its approval. The Commission's approval shall otherwise become final and effective on May 4, 2015, unless the Commission orders otherwise.