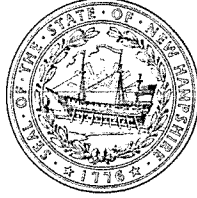


THE STATE OF NEW HAMPSHIRE

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EXECUTIVE DIRECTOR  
Debra A. Howland



**PUBLIC UTILITIES COMMISSION**  
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November 25, 2015

Alexandra L. Geiger  
McLane Middleton, PA  
900 Elm St. P.O. Box 326  
Manchester, New Hampshire 03105-0326

Re: DE 15-420, New England Power Company  
Petition for Waiver of Rules and Increase to Short Term Debt

Dear Ms. Geiger:

On September 29, 2015, you filed on behalf of New England Power Company (NEP) a petition seeking a waiver of the short term debt limit set out in Puc 307.05. According to the request, NEP is seeking to increase its short term debt limit from \$375 million to \$750 million for a two year period to conform to the increase in its borrowing authority approved by the Federal Energy Regulatory Commission (FERC). NEP seeks to use this debt to finance its operations and investments across multiple states of operation as a transmission company. Of the 2,700 miles of transmission facilities it operates in New England, only 15% are located in New Hampshire. NEP states that its need for short term borrowing will exceed the \$375 million limit before the end of the 2015 calendar year due to currently projected working capital requirements.

On November 19, 2015, Staff filed a recommendation that the Commission approve the request.

The Commission has reviewed the filing and Staff's recommendation and has determined that, pursuant to Puc 201.05, a waiver of the short term debt limit set forth in Puc 307.05 serves the public interest and will not disrupt the orderly and efficient resolution of matters before the Commission. Accordingly, the Commission has approved the increase of NEP's short term debt limit from \$375 million to \$750 million. The Commission also authorizes the issuance of its short term debt in both external and internal finances, in the form described in NEP's petition.

Sincerely,

A handwritten signature in black ink that reads "Debra A. Howland".

Debra A. Howland  
Executive Director

cc: Service List/Docket File

**SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED**

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Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

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Docket #: 15-420-1      Printed: November 25, 2015

**FILING INSTRUCTIONS:**

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with: DEBRA A HOWLAND  
EXEC DIRECTOR  
NHPUC  
21 S. FRUIT ST, SUITE 10  
CONCORD NH 03301-2429
- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.
- c) Serve a written copy on each person on the service list not able to receive electronic mail.