

**STATE OF NEW HAMPSHIRE  
BEFORE THE  
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION**

**NEW ENGLAND POWER COMPANY  
PETITION TO INCREASE SHORT TERM DEBT LIMIT  
DOCKET NO. DE 15-420**

**MOTION TO ALTER OR AMEND ORDER**

On November 25, 2015, the New Hampshire Public Utilities Commission (“Commission” or “PUC”) issued an order, in the form of a Secretarial Letter, approving New England Power Company’s (“NEP”) Petition to Increase Short Term Debt Limit (“Petition”). NEP had filed its Petition on September 28, 2015, and Commission Staff had recommended approval on November 19, 2015. As explained further below, NEP now asks the Commission, pursuant to RSA 365:28, to alter or amend its order.

In its Petition, NEP sought, pursuant to RSA 369:7, I, an increase in its short term debt limit from the \$375 million level approved by the Commission in Order No. 20,952 (September 8, 1993) to \$750 million, which is consistent with the current short term debt limit set for NEP by the Federal Energy Regulatory Commission (“FERC”). NEP pointed out that the FERC limit had been set for a two-year period beginning January 12, 2015 and ending January 11, 2017, but did not link its request to that time period. Similarly, Staff’s recommendation does not suggest a time limitation on the short term debt limit but merely recounts that the \$750 million FERC level was set for a two-year period, which happened to end January 11, 2017. The Secretarial Letter, however, appears to make an express link to the FERC approval in a way that would approve the increase in NEP’s short term debt level effective only until January 11, 2017, at which time the level would, presumably, revert to \$375 million.

NEP has consulted with the Director of the Commission's Electric Division, Mr. Frantz, seeking clarification of the effective period of the Commission's approval. Mr. Frantz agreed that the approval, as written, would appear to expire within ten months. To address the immediate issue raised by the order and the larger issue of the appropriate level of NEP's short term debt going forward, Mr. Frantz suggested an alternative to NEP's original request. Specifically, he proposed that NEP's short term debt be linked to the level as approved by FERC from time to time. Consequently, NEP's short term debt for PUC purposes would be \$750 million through January 11, 2017, and would vary as the FERC level varies over time. NEP would also be required to provide to the PUC's Executive Director an electronic version of any filing NEP makes with FERC to change the level of its short term debt at the time of such filing.

NEP believes that Mr. Frantz's proposal provides an appropriate mechanism for addressing the issues raised by NEP in its Petition relating to its use of short term debt to finance its operations as a FERC-regulated transmission company across multiple states. Accordingly, NEP asks the Commission, pursuant to its authority under RSA 369:7, I, to set the short term debt limit by specific order in an individual case and to alter or amend its order of November 25, 2015, consistent with the mechanism proposed by Mr. Frantz.

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Wherefore, NEP asks that the Commission:

- (a) Issue an order in the form of a Secretarial Letter that alters or amends its November 25, 2015 order as proposed herein; and
- (b) Grant such other relief that is just and reasonable.

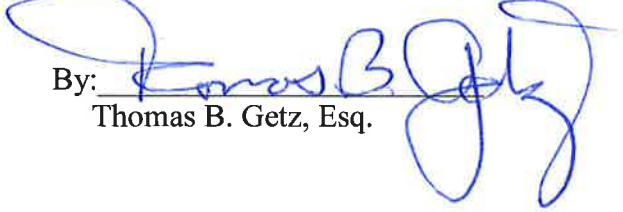
Respectfully submitted,

New England Power Company

By Its Attorneys

MCLANE MIDDLETON,  
PROFESSION ASSOCIATION

Date: April 27, 2016

By:   
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