

June 28, 2019

Ms. Debra Howland  
Executive Director  
New Hampshire Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, NH 03301-2429

NHPUC 28 JUN 19 PM 9:56

**RE: Docket No. DE 19-045, Eversource Energy Petition for Approval of Financing Transaction Report**

Dear Director Howland:

On April 26, 2019, the Commission issued Order No. 26,240 approving the request of Public Service Company of New Hampshire d/b/a Eversource Energy ("Eversource") to issue up to \$300 million aggregate principal amount of long-term debt securities (the "Long-Term Debt") through December 31, 2019 and to mortgage its property in connection with the Long-Term Debt issuance. As part of its Petition, Eversource estimated that, as of February 11, 2019, the coupon rate for a 30-year first mortgage bond financing was approximately 4.08%. (See prefiled testimony of witnesses O'Neil/Dzialo at page 8.)

Earlier today, Eversource issued \$300 million of 3.60% First Mortgage Bonds, Series T, due July 1, 2049 (the "Bonds") with a yield of 3.613%. The Bonds were issued with a credit spread of 105 basis points above the comparable fixed rate benchmark.

Other than the significantly lower cost of these bonds, the terms and conditions under which the Bonds were issued were substantially as specified by Eversource in its application and no material modifications were made to the terms and conditions under which the issuance of the Bonds had been approved by the Commission in the Order.

Eversource hereby reports that the proceeds from the sale of the Bonds will be used for the purposes as specified in the application. The proceeds of the offering will be used to repay at maturity all of our outstanding 4.50% First Mortgage Bonds, Series P, due December 1, 2019, repay short-term debt and fund capital expenditures and working capital.

The Prospectus Supplement dated June 24, 2019, for this financing transaction is attached for the Commission's information.

If you have any questions, please contact Emilie O'Neil, Eversource's Assistant Treasurer, at (781) 441-8127.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert Bersak", with a stylized flourish at the end.

Robert A. Bersak  
Chief Regulatory Counsel

Enclosure

cc: Service List

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