

1 amount of total loan repayments received. Eversource is the only recipient of this PI
2 since NHEC does not collect PI on its offerings under the SmartSTART program. Based
3 on its history, the program has been successful and well-received within its target market
4 of municipal customers for more than a decade. Given this success and the maturity of
5 the program, Staff questions whether or not the separate PI for this program is still
6 warranted. Moreover, staff is concerned that the separate PI for SmartSTART essentially
7 amounts to a double-count of PI for Eversource since Eversource already benefits from
8 earning an annual PI on the savings realized from the energy efficiency improvements
9 funded by the program. Eversource earned \$51,957 in separate SmartSTART PI under
10 this program in 2019 and \$26,358 as of mid-2020.¹¹ Although the amounts are small
11 when compared with the overall energy efficiency budget, the question remains as to
12 whether this additional PI is still needed for a program that is fully established, mature,
13 and functional. Accordingly, Staff recommends that the Commission either eliminate or
14 phase-out the separate 6 percent PI for the SmartSTART program as part of its Order in
15 this docket.

16
17 **Q. Does that conclude your testimony?**

18 A. Yes, it does.

¹¹ See https://www.puc.nh.gov/Regulatory/Docketbk/2017/17-136/LETTERS-MEMOS-TARIFFS/17-136_2020-02-28_EVERSOURCE_OBO_UTILITIES_4TH_QTR_RPT.PDF and https://www.puc.nh.gov/Regulatory/Docketbk/2017/17-136/LETTERS-MEMOS-TARIFFS/17-136_2020-09-18_EVERSOURCE_REV_2019_RPT_NHSAVES_ENERGY_EFF_PROGRAM.PDF.