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STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

January 14, 2022 -1:04 p.m.

[Remote Hearing conducted via Webex]

RE: DE 21-117
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
D/B/A EVERSOURCE ENERGY
Petition for Adjustment of Stranded
Cost Recovery Charge for Effect on
February 1, 2022
[Hearing]

PRESENT:

Chairman Daniel C. Goldner, Presiding
Commissioner Carleton B. Simpson

Doreen Borden, Clerk
Corrine Lemay, Web Moderator

APPEARANCES:

Reptg. Public Service Co. of NH, d/b/a
Eversource Energy:
Jessica Bruno Ralston, Esq. (Keegan...)

Reptg. N.H. Department of Energy:
David K. Wiesner, Esq.

COURT REPORTER: SUSAN J. ROBIDAS, NHLCR NO. 44

I N D E X

WITNESS: ERICA L. MENARD

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E X H I B I T S

EXHIBIT ID	D E S C R I P T I O N	PAGE NO.
4	Petition for Adjustment of Stranded Cost Recovery Charge for Effect on February 1, 2022, filed 12/17/21	PREMARKED
5	Updated Petition for Adjustment of Stranded Cost Recovery Charge for Effect 2/1/22, filed 1/10/22	PREMARKED
6	RECORD REQUEST: Provide breakdown of ongoing environmental remediation activities included in environmental remediation adder.	32
7	RECORD REQUEST: Provide impacts of the proposed rate adder adjustments presented in the table appearing between Lines 12 and 13 as a dollar amount.	45

1 P R O C E E D I N G S

2 CHAIRMAN GOLDNER: Good morning,
3 everyone. I'm Chairman Goldner. I'm joined
4 by Commissioner Simpson. We're here this
5 morning -- or this afternoon, rather, in
6 Docket 21-177 [sic] for a hearing regarding
7 Eversource's proposed 2022 stranded cost
8 recovery charge. At issue is the
9 reasonableness of the proposed charge and its
10 compliance with regulatory and statutory
11 requirements pertaining to the restructuring
12 of the electric utility industry in New
13 Hampshire.

14 Let's take appearances.

15 Eversource.

16 MS. RALSTON: Jessica Ralston from
17 the law firm Keegan Werlin, on behalf of
18 Public Service Company of New Hampshire,
19 doing business as Eversource Energy.

20 CHAIRMAN GOLDNER: Thank you.

21 New Hampshire Department of Energy.

22 MR. WIESNER: So as you can see,
23 we've had a shift change in lawyers for the
24 Department of Energy. I'm David Wiesner.

1 I'll be representing the Department for this
2 docket.

3 CHAIRMAN GOLDNER: Thank you.

4 So for preliminary matters,
5 Exhibits 4 and 5 have been prefiled and
6 premarked for identification. Is there
7 anything else we need to cover regarding
8 exhibits?

9 [No verbal response]

10 CHAIRMAN GOLDNER: No. Any other
11 preliminary matters before we have the
12 witnesses sworn in, or witness?

13 [No verbal response]

14 CHAIRMAN GOLDNER: No. Does anyone
15 object to the witness?

16 [No verbal response]

17 MR. WIESNER: No objection.

18 CHAIRMAN GOLDNER: Okay. Seeing
19 none, let's proceed with the witness.

20 Ms. Robidas, would you please swear
21 in the witness.

22 (WHEREUPON, ERICA L. MENARD was duly
23 sworn and cautioned by the Court
24 Reporter.)

1 ERICA L. MENARD, SWORN

2 CHAIRMAN GOLDNER: Thank you.

3 We'll move to direct examination of the
4 witness, and I'll recognize Ms. Ralston.

5 MS. RALSTON: Thank you.

6 DIRECT EXAMINATION

7 BY MS. RALSTON:

8 Q. Ms. Menard, please state your full name,
9 title, responsibilities, and your role at
10 Eversource.

11 A. My name is Erica Menard. I'm the manager of
12 revenue requirements for New Hampshire,
13 employed by Eversource Energy Service
14 Company. In that role, I am responsible for
15 various rate and revenue requirement
16 calculations before this Commission,
17 including specifically the stranded cost
18 recovery charge.

19 Q. And are you familiar with the exhibit marked
20 as Exhibit 4?

21 A. Yes. Exhibit 4 is the testimony and
22 supporting attachments I sponsored that were
23 filed on December 17th, 2020.

24 Q. And was Exhibit 4 prepared by you or at your

1 direction?

2 A. Yes.

3 Q. Do you have any changes or updates to
4 Exhibit 4?

5 A. No. Exhibit 4 was a preliminary filing made
6 to allow sufficient time for review before a
7 hearing on the matter. It was intended to be
8 updated if and when the rate reduction bond,
9 or RRB, rates were updated with the annual
10 advice letter filing.

11 Q. And are you familiar with the exhibit marked
12 as Exhibit 5?

13 A. Yes. Exhibit 5 is my testimony and
14 supporting attachments I sponsored, filed on
15 January 10, 2022.

16 Q. And was Exhibit 5 prepared by you or at your
17 direction?

18 A. Yes, it was.

19 Q. And do you have any changes or updates to
20 Exhibit 5?

21 A. No, I do not.

22 Q. And do you adopt Exhibits 4 and 5 as part of
23 your sworn testimony today?

24 A. Yes, I do.

1 Q. So to start, could you explain the purpose of
2 the stranded cost recovery charge, or the
3 SCRC, what it serves and how it was created.

4 A. Yes. Just for a little bit of background,
5 the SCRC is one of Eversource's reconciling
6 rates, one of several reconciling rates,
7 similar to other utilities in New Hampshire
8 that have these reconciling rates. We set
9 this rate based on known and sometimes
10 forecasted rates. And when setting the
11 rates, there are certain assumptions that are
12 made with respect to forecasted costs and
13 forecasted sales to set the revenue level to
14 recover those future expected costs.
15 However, as we all know, forecasts are wrong,
16 and they're going to be wrong. Sales will be
17 higher or lower. Costs will be higher or
18 lower. Therefore, there's a reconciling
19 component to these rates that's incorporated
20 with the setting of the revenue. Those
21 variances that are calculated are either
22 recovered from customers if it's an
23 under-collection or returned to customers if
24 it's an over-collection, and incorporated

1 into the rate setting for the next period, as
2 well as any carrying charges which result.

3 And so this stranded cost recovery
4 charge is a rate that was established at the
5 time of restructuring to recover certain
6 stranded costs. And this is Eversource's
7 only truly non-bypassable rate that is
8 applied to all customers and not avoided by
9 net metering. We outlined in the petition
10 the history, the longstanding history
11 associated with this rate, and any
12 legislative changes that have resulted or
13 costs that are recovered through this rate.

14 Q. Thank you. And could you provide a little
15 bit of detail about the component parts of
16 the SCRC and why it's structured the way it
17 is.

18 A. Yes. The base SCRC rate is made of Part 1, 2
19 and 3 costs. And in general terms, Part 1
20 recovers the costs associated with
21 securitized rate reduction bonds. Part 2
22 recovers ongoing stranded costs primarily
23 related to over-market energy purchase from
24 independent power producers or from purchase

1 power agreements that are in effect. In
2 addition, there are some residual generation
3 costs from when the Company owned generation,
4 as commitments related to that. And then
5 finally, Part 3 is related to the
6 amortization of non-securitized costs which
7 have been fully recovered as of June 2006,
8 and therefore no longer included in the SCRC.

9 These basic costs are allocated to
10 customers based on prescribed allocation
11 percentages as defined in the 2015 Generation
12 Divestiture Settlement Agreement, and Part 2
13 costs are allocated in that manner.

14 There are several other components that
15 are included in the SCRC rate, and we
16 generally term these as "adders." These
17 consist of a RGGI refund, which rebates
18 customers for any RGGI proceeds received over
19 the \$1 allocated to the CORE Energy
20 Efficiency programs. Additionally, there's
21 another adder called a "Chapter 340 cost,"
22 which collects costs related to the
23 legislative extension of the \$100 million cap
24 of the Burgess Biopower Purchase Power

1 Agreement over-market energy payments for a
2 three-year period.

3 There is another adder called the
4 "environmental remediation" adder, which
5 recovers environmental costs associated with
6 former manufactured gas plant environmental
7 remediation commitments. Those were
8 initially recovered through base distribution
9 rates. In our last base distribution rate
10 proceeding, those costs were proposed to be
11 recovered through the stranded cost charge,
12 as they relate to former ownership of
13 generation commitments.

14 And then finally, the last adder is a
15 net metering adder which recovers the
16 purchase of energy from net metering --
17 purchases -- yeah, purchases of energy from
18 net metering customers.

19 Q. And so with the exception of the RGGI refund
20 adder, the other three adders -- the Chapter
21 340, net metering and environmental
22 remediation adders -- these were all
23 authorized consistent with the established
24 structure?

1 A. Yes. And in my testimony I detail each
2 adder's docket, the genesis for each, and the
3 authority through which it was granted.

4 Q. And could you please explain what the Company
5 is requesting in this docket.

6 A. Yes. So as I described earlier, we had a
7 filing on December 17th, which was the
8 preliminary SCRC rate calculation. Those
9 rates are for effect February 1st, 2022.
10 There was prefiled testimony and supporting
11 preliminary rate calculations.

12 On January 10th, those preliminary rate
13 calculations were updated. And the main
14 reason for updating those rate calculations
15 was to incorporate the annual advice letter
16 which changed the RRB rates. And at that
17 time we also included one more month of
18 actuals. And that is filed in Exhibit 5.

19 And on January 13th, the Company and DOE
20 participated in a technical session to
21 discuss the SCRC filing and review any
22 questions that the DOE had.

23 In general, the way that the SCRC rate
24 is structured, the February rate is the

1 initial annual rate that is set, and then in
2 August there's a mid-year true-up. And so
3 this February rate establishes the rate for
4 the period ending January 31st, 2023, and
5 that will be updated again in August.

6 Q. And so can you provide an overview of the
7 testimony and highlight the components of the
8 SCRC rate that were contained in the
9 attachments of Exhibit 5?

10 A. Yes. There are 13 attachments. Several of
11 them contain similar costs for one period
12 versus another. It's just two 12-month
13 periods.

14 So the first two attachments, ELM-1 and
15 2, contain actual and forecasted SCRC rate
16 calculations for the Part 1 and 2 costs for
17 the historical time period ending January
18 2022 and the forecast period ending
19 January 2023.

20 Attachments 3 and 4 contain the RGGI
21 rebate calculations, again, for those same
22 time periods.

23 Attachments 5 and 6 contain the actual
24 and forecasted Chapter 340 adder costs and

1 the rate calculations.

2 Attachments ELM-7 and 8 contain the
3 actual and forecasted environmental
4 remediation costs for this similar time
5 period.

6 Attachments ELM-9 and 10 contain the
7 actual forecasted net metering adder costs.

8 Then we move to Attachment ELM-11, and
9 that contains a residential Rate R customer
10 bill impact, comparing two different time
11 periods, the proposed rate versus the current
12 rate in effect -- the proposed rate versus
13 the rate in effect for the previous 12-month
14 period. And it also contains any
15 calculations that support how the SCRC is
16 developed and applied to the tariff classes.

17 Attachment ELM-12 contains the
18 redlined tariff reflecting the proposed
19 changes.

20 And finally, Attachment ELM-13
21 contains the latest RRB advice letter that
22 was filed on January 5th, 2022, which sets
23 the RRB rates, which is the Part 1 SCRC rate.

24 Q. So some of the attachments may appear very

1 similar to one another or could be mistaken
2 as being duplicative. Could you just provide
3 an example to help clarify why some of the
4 attachments look so similar.

5 A. Yes. As I stated earlier, this is a
6 reconciling rate. So we typically include
7 actual costs for a certain time period and
8 then forecasted costs for the subsequent time
9 period. So for every six-month rate filing,
10 we update actuals where available, and then
11 we produce a forecast for the remaining
12 period. So there's two different time
13 periods in each of these attachments.

14 So, for example, in ELM-2, that is the
15 time period ending January 31st, 2022. And
16 ELM-1, that is the forecast period ending for
17 the 12 months ending January 31st, 2023.

18 Q. Thank you. That's helpful.

19 And could you take us through the
20 proposed adjustments to each rate class from
21 the current SCRC rates.

22 A. Yes. On Bates Page 4 in the filing from
23 January 12th in Exhibit 5 --

24 Q. Yes, 5.

1 A. -- the rates are outlined. We break rates
2 into with and without the adders. So in
3 total, including the adders, I'll just read
4 off the proposed rates compared to the
5 current rates.

6 So for Rate R customers, the average
7 rate is proposed at .453 cents per kilowatt
8 hour compared to the current average rate of
9 .889 cents per kilowatt hour.

10 For Rate G customers, the proposed rate
11 is .44 cents per kilowatt hour compared to
12 the current average rate of .99 cents per
13 kilowatt hour.

14 For Rate GV customers, the proposed rate
15 is .319 cents per kilowatt hour compared to
16 the current average rate of .821.

17 For LG customers, the proposed rate is a
18 negative .024 cents per kilowatt hour
19 compared to the current average rate of .443
20 cents per kilowatt hour.

21 And finally for Rate OL customers, the
22 lighting customers, the proposed rate is .677
23 cents per kilowatt hour compared to the
24 current average rate of .552 cents per

1 kilowatt hour.

2 Q. And could you explain the overall effects of
3 the RGGI refund adder as it's shown at
4 Bates 42 to 45.

5 A. Yes. The RGGI refund increased, which is a
6 higher credit back to customers. And so that
7 is because this is a refund, it shows as a
8 negative number, which indicates the refund.
9 So the RGGI refund adder provides the
10 mechanism to refund RGGI auction proceeds
11 related to the non-energy efficiency
12 programs. So energy efficiency gets the
13 first dollar, and the remainder goes back to
14 customers through the SCRC rate.

15 In addition to the proceeds that are
16 refunded, at one point we established the
17 rate to refund back to customers. We do a
18 reconciliation, and so any over- or
19 under-collection is also incorporated into
20 the rate established for the RGGI refund.

21 Q. And then could you refer to Exhibit 5, at
22 Bates 13-15, and just provide an overview of
23 the major reasons for the decrease in the
24 SCRC rate compared to current rates.

1 A. Yes. The decrease in the SCRC rate is
2 primarily due to a decrease in the Part 2
3 costs, largely due to the absence of the
4 \$12 million of recoverable costs related to
5 generation costs not securitized. That
6 amount was fully recovered as of
7 January 31st, 2022; therefore the SCRC rate
8 drops accordingly.

9 Additionally, there was an over-recovery
10 at the end of the prior period, resulting in
11 a lower rate of that over-recovery, including
12 carrying charges, was given back to customers
13 over the next 12-month period.

14 These decreases are offset by an
15 increase in the Part 1 costs of \$5.1 million
16 resulting from the RRB rates and an increase
17 in the above-market IPP and PPA costs of
18 about a million dollars.

19 In terms of the adders, the RGGI refund
20 rate of a higher negative rate, so larger
21 credit back to customers, is largely due to
22 both the prior period over-recovery and
23 higher RGGI auction proceeds than were
24 anticipated.

1 The Chapter 340 adder rate is decreasing
2 largely due to a prior period over-recovery
3 and higher forecasted energy prices,
4 resulting in lower over-market prices.

5 The environmental remediation adder is
6 essentially the same. And the net metering
7 adder is lower due to the fact that we're
8 recovering only one 12-month period of net
9 metering expense in this rate. The previous
10 rate was recovering two years' worth of net
11 metering expense.

12 Q. And then could you provide some more
13 description of what is shown in Attachment
14 ELM-11.

15 A. Yes. Attachment ELM-11 is the rate changes
16 proposed for effect February 1st, 2022. This
17 attachment -- because the SCRC rate is the
18 last of all of our rate filings for February,
19 we incorporate all of the rate changes. So
20 this includes the distribution rate increase
21 related to the New Start Program that we
22 heard earlier today, the energy service rate
23 increase that was approved on December 16th,
24 2021, and the RR rate -- RRA rate decrease

1 that was discussed earlier today as well.
2 And additionally, the SBC rate reflected is
3 the current rate in effect as of January 1st,
4 2022, as approved as well. So this should be
5 the totality of all rate changes that are in
6 effect for -- that are proposed for effect on
7 February 1st. And then each of the pages
8 provides various calculations, the breakdown
9 of the calculations of the SCRC rate. There
10 are also comparisons of current period to the
11 proposed rate, as well as a previous 12-month
12 period to the proposed rate, and average bill
13 impacts for each of the changes on bills for
14 the rate classes with and without energy
15 service.

16 Q. And could you describe what is shown in
17 Attachment ELM-12.

18 A. Yes. ELM-12 is the updated tariff page that
19 will be included with the -- if this rate is
20 proposed, this is the proposed changes to the
21 tariff.

22 Q. And could you describe what's shown in
23 Attachment ELM-13.

24 A. Yes. ELM-13 is the periodic RRB charge

1 true-up mechanism advice letter that is filed
2 in docket -- in a different docket. I'm
3 going to get -- off the top of my head, I
4 think it's 17-160. And in previous rate
5 filings, it was requested that we include the
6 RRB filing letter within the SCRC rate
7 itself.

8 Q. Thank you. And so just to summarize, can you
9 reiterate what Eversource is requesting from
10 the Commission today?

11 A. Yes. The Company is requesting that the
12 Commission review and approve the updated
13 average SCRC rates, including the RGGI
14 rebate, Chapter 340, environmental
15 remediation, and net metering adders for
16 effect February 1st, 2022, as proposed in the
17 filing shown in Exhibit 5.

18 Q. And is it the Company's position that the
19 updated rates are just and reasonable?

20 A. Yes.

21 Q. Thank you.

22 MS. RALSTON: No other questions on
23 direct. Ms. Menard is available for
24 cross-examination.

1 CHAIRMAN GOLDNER: Thank you.

2 I'll recognize Mr. Wiesner.

3 MR. WIESNER: Thank you. I just
4 have a number of questions, which I would
5 characterize as "clarifying for the benefit
6 of the record." We may cover some of the
7 same ground that Ms. Menard just did in her
8 introduction, but I think it's worth
9 highlighting those points for the purposes of
10 a complete record before the Commission.

11 CROSS-EXAMINATION

12 BY MR. WIESNER:

13 Q. So I'll begin with sort of a high-level
14 confirmation of what I believe is a basic
15 fact.

16 All customers pay the SCRC rate,
17 regardless of whether they take default
18 service from the Company or they get their
19 energy from a competitive supplier; is that
20 correct?

21 A. That is correct.

22 Q. And you characterize that as a
23 "non-bypassable charge" even for those
24 customers who are net metering; is that

1 right?

2 A. Yes, that is correct.

3 Q. And I guess I want to reference now Bates
4 Page 29 of Exhibit 5, which is your schedule
5 ELM-1 Page 2. And I believe, as you
6 described, this filing is essentially a
7 forward-looking rate design for estimated
8 stranded cost rate elements for the 12-month
9 period starting February 1st; is that right?

10 A. Yes.

11 Q. But it also includes adjustments or
12 reconciliations, you might say, for the prior
13 12-month period, February 2021 to January of
14 this year, which we see on Bates 36 in
15 schedule ELM-2, Page 2; is that right?

16 A. Yes, it is.

17 Q. Now, the Company's books have not closed for
18 expenses in the most recent months. So on
19 Bates 36 we have nine months of actual
20 expenses and three months of estimated
21 expenses for December 2021 and January 2022
22 and February of this year; is that right?

23 A. Yes.

24 Q. Thank you. And we would expect that the

1 Company's next SCRC filing six months from
2 now would show the three estimated months of
3 expenses shown on Bates 36 as actual expenses
4 and include adjustments to the rate elements
5 at that time; is that correct?

6 A. Yes. Just to clarify, it's two months of
7 estimates.

8 Q. Two months.

9 A. January and February.

10 Q. Forgive me. Thank you.

11 A. But yes. Correct.

12 Q. And moving to Bates 29, this is ELM-1, Page 2
13 referenced earlier. We see the energy sales
14 forecast, and that is shown, I believe, as
15 7,610,653 megawatt hours; is that right?

16 A. Yes.

17 Q. And if we were to compare that sales forecast
18 number to last year's filing, do you know if
19 it's a larger or smaller number in the
20 previous filing?

21 A. I believe it's a slightly larger number,
22 subject to check, unless you have something
23 that proves me wrong.

24 Q. I can offer that the forecasted value for

1 last year was 7,699,179 megawatt hours, and
2 that would create a difference of about
3 1.1 percent.

4 A. Yes, there you go. You proved me wrong.

5 Q. Okay. Just noting that difference for the
6 record.

7 Now I want to run through a few
8 questions regarding the rate adder elements
9 included in the filing. Referencing Bates
10 Page 12, which is a table laying out those
11 adders, in the lower part of the table,
12 between Lines 12 and 13, each of the adder
13 elements is shown and compares the current
14 and the proposed rates.

15 Could you please explain in somewhat
16 more detail why the Chapter 340 adder is
17 decreasing to a negative number. Is that the
18 result of an over-collection that's being
19 returned, or is it something else?

20 A. The Chapter 340 is two things: One is an
21 over-collection, and then the second piece is
22 the forecasted over-market is lower than what
23 had been in the previous rate. So energy
24 prices themselves have gone up and are

1 expected to be higher; therefore, that
2 creates a smaller over-market amount, which
3 is what the Chapter 340 collects. So it's
4 two pieces: One is over-collection from the
5 prior period, as well as the lower
6 going-forward over-market amounts.

7 Q. Thank you. And with respect to the net
8 metering adder, that also shows a decrease.
9 And can you explain in a little more detail
10 why that decrease has occurred?

11 A. Yes. So when we're comparing the current
12 rate with the proposed rate, the current rate
13 that's in effect, that was approved in August
14 of 2021, was recovering two years' worth of
15 net metering expense. And this was a result
16 of -- there was a separate docket that was
17 opened up to discuss this item in particular.
18 And until that item was resolved, net
19 metering expenses were not being recovered in
20 either energy service or SCRC. So there was
21 build-up of a prior 12-month period, so we
22 recovered two years' worth in the current
23 rate. But the new rate, proposed rate, is
24 back to just a one-year recovery of net

1 metering expense.

2 Q. So the current level of the adder, then, you
3 might characterize it as more "reflective" of
4 what we would expect to see, obviously
5 dependent on rate design and market price
6 changes?

7 A. Correct. Yes.

8 Q. Thank you. I guess now I want to turn to
9 Bates Page 61. And this is where the
10 schedule contains a presentation of bill
11 impacts for a typical residential customer,
12 comparing the rates currently in effect and
13 all of the rate changes effective
14 February 1st, not just the stranded cost
15 recovery charge; is that correct?

16 A. Yes, that is correct.

17 Q. And is it also correct to conclude that the
18 bolded rate elements at the top of the page
19 identify the rate elements that are
20 different?

21 A. I believe so. It's hard to read the bolded
22 ones. But yes, I think that's the intent.

23 Q. Thank you. And now down the middle of that
24 page we see that the total impact on a

1 residential customer presumed to be using 600
2 kilowatt hours of electricity and taking
3 default energy service from the Company --
4 and, again, this is the total impact of all
5 changing rate elements as seen on Line 54 --
6 that would be a bill increase of \$7.52; is
7 that right?

8 A. Yes, for a 600-kilowatt-hour-per-month
9 customer.

10 Q. Okay. Thank you.

11 MR. WIESNER: I have no further
12 questions at this time.

13 CHAIRMAN GOLDNER: Thank you, Mr.
14 Wiesner.

15 I'll recognize Commissioner
16 Simpson.

17 COMMISSIONER SIMPSON: Thank you,
18 Mr. Chairman.

19 INTERROGATORIES BY COMMISSIONERS:

20 BY COMMISSIONER SIMPSON:

21 Q. Ms. Menard, when looking back at the hearing
22 that was held in July of 2021, in your
23 testimony at the time, you referenced
24 "environmental liability premiums." By that,

1 did you mean environmental remediation costs,
2 as referred to in Exhibit 5?

3 A. Perhaps. I don't remember the context behind
4 that.

5 Q. Okay. So just thinking about the
6 environmental remediation costs provided here
7 in Exhibit 5, generally speaking, do you
8 think that any of these adders should be
9 addressed or would be better addressed in
10 rate cases rather than biennial proceedings
11 in the SCRC?

12 A. Well, if we're speaking specifically about
13 the environmental remediation adder, that was
14 addressed in the base distribution rate case.
15 There was discovery performed on the reserve
16 balance, and it was then determined and
17 settled upon that the distribution rate was
18 not the appropriate rate to collect those
19 charges from customers, and it was more
20 related to stranded generation costs. And
21 therefore the Company agreed, and it's
22 identified in the Settlement Agreement, that
23 those costs should be recovered through the
24 SCRC rate.

1 And just some background. So the
2 environmental remediation costs are --
3 they're these liabilities that the Company
4 has from old manufactured gas plants. And I
5 think there's, I want to say, subject to
6 check, maybe twelve of them. And so there's
7 an estimate of what the costs are to continue
8 to monitor and remediate any environmental
9 issues.

10 At the time of the rate case, the
11 balance was -- for lack of a better term, the
12 "line was snapped," and so the amount was
13 determined what the balance was. And that
14 balance was then amortized over a four-year
15 period to be collected through the SCRC rate.
16 Any ongoing changes to that estimate of
17 remediation costs are then recovered through
18 the SCRC rate.

19 So there are two pieces related to
20 environmental remediation: One is the
21 outstanding balance that was in effect at the
22 time of the rate case and then ongoing
23 changes to that forecasted reserve amount.

24 So do I think it's better to analyze

1 that during a distribution rate case? I
2 think that's what the Company had proposed.
3 And I think it was determined that a
4 distribution rate case was not the best place
5 to be recovering and analyzing those, that it
6 was better to be handled in the SCRC rate.
7 So, you know, if that decision is changed,
8 you know, certainly it could be changed.

9 Q. That's helpful context, Ms. Menard. Thank
10 you.

11 Digging in a little bit deeper with
12 regards to the ongoing environmental costs,
13 seems like there's some historical costs that
14 are within your Part 2 category of stranded
15 costs, and then there's sort of new charges
16 that accumulate due to continuous
17 remediation. Is that a fair way to
18 characterize what you just described?

19 A. Yes. I think how it works is on a quarterly
20 basis, the environmental group will look at
21 any changes that are needed, that come up as
22 a result of any new or different information.
23 And those costs might be higher or lower.

24 In this case, if you look on Bates Page

1 53, you'll see that there's some downward
2 adjustments in two of the quarters, in the
3 first and the -- sorry. In April and August
4 there's some downward adjustments. So, you
5 know, what the ongoing costs are associated
6 with this environmental remediation. So
7 maybe it's less cost. Maybe they don't need
8 to monitor some wells that they previously
9 were monitoring. Or, you know, maybe they
10 were required to monitor more wells. So
11 there's these changes to the estimate on an
12 ongoing basis that is incorporated, in
13 addition to the amount that we're amortizing
14 over that four-year period.

15 Q. So I think you mentioned a couple of
16 potentially or potential ongoing charges
17 referred to here, I'm seeing in Line 3, on
18 Bates Page 53, as you were describing.

19 So can you elaborate further on the
20 types of costs? Would that be legal fees,
21 actual environmental mitigation measures? I
22 mean, give me a better sense of what those
23 ongoing costs might be, if you could, please.

24 A. I think it's all of those types of things. I

1 know we get quarterly reports. And if you
2 would prefer to handle this through a record
3 request, I could give you the specific
4 details behind those.

5 Q. Sure.

6 COMMISSIONER SIMPSON: Mr.
7 Chairman, I think I'd like to make a record
8 request for a breakdown of ongoing
9 environmental remediation activities.

10 CHAIRMAN GOLDNER: Okay.

11 BY COMMISSIONER SIMPSON:

12 Q. Continuing on, Ms. Menard. How did
13 Eversource establish the environmental
14 liability premiums? What went into that
15 calculation?

16 A. You know, I don't know the details as to how
17 these were established. We do have the -- we
18 did go through this in the rate case, so I
19 know we have the detail behind, you know,
20 every site and the requirements for every
21 site, you know, to continue to do groundwater
22 monitoring. You know, there's various
23 requirements from the Department of
24 Environmental Services. And so, you know,

1 there are estimates for each of the, I think
2 it's 12 sites. And those estimates will
3 change on a quarterly basis.

4 So I'm just looking at, you know, the
5 current set of changes that we have. So
6 there was, you know, for one of the sites,
7 for example, the Keene site, there was a
8 groundwater permit application. And based on
9 that sampling, two wells were eliminated, but
10 one well was added. So there's all these
11 changes that happen to the estimated, you
12 know, cost of remediation for each of these
13 sites. And they're reviewed on a quarterly
14 basis based on changes that happen with
15 permits or testing results or -- you know,
16 there's a variety of things associated with
17 each site.

18 Q. And that quarterly review, is that how you
19 reconcile future premiums? Is that what you
20 look at, your costs over that past quarter,
21 and you --

22 A. Yes.

23 Q. -- update the associated premium?

24 A. Yes.

1 Q. Okay.

2 A. And so the last time that it was analyzed was
3 in the 2009 rate case and then again in the
4 2018-2019 rate case. And so at that time it
5 was determined that, you know, this is better
6 to be recovered through the SCRC rate, as
7 well as, you know, on an ongoing basis, any
8 changes or adjustments to that remediation
9 liability.

10 Q. Okay. Thank you.

11 Changing gears a little bit. Can you
12 explain how the net metering charges are
13 calculated in the proposed SCRC?

14 A. Explain how the net metering expense is
15 calculated?

16 Q. Yeah. Let me back up and maybe check my
17 understanding.

18 So this is a non-bypassable charge that
19 is calculated volumetrically; correct?

20 A. Yes.

21 Q. So for customers that take service and are
22 net-energy metered, how do you calculate
23 their charge based on volumes?

24 A. So let me take a crack at this and see if

1 this answers your question.

2 When a customer is net-metered, there is
3 an amount of -- there's a payment that is
4 made to them for any excess generation that
5 they produce as a result of their
6 net-metering, you know, whether it's solar,
7 whatever it is, as a result of their
8 generation. That generation payment is what
9 we call the "net metering expense." And
10 previously that expense was part of the
11 energy service rate, and we identified that
12 it's probably not the appropriate place. It
13 was just a -- I think it was a legacy item,
14 that when energy service and stranded cost
15 rates were split, this ended up going to
16 energy service. It probably shouldn't have
17 gone there in the first place. So we had a
18 docket where we investigated what is the
19 appropriate mechanism to recover these excess
20 generation costs that Eversource pays to
21 generating facilities, small generating
22 facilities.

23 And so what we do is we capture that
24 amount that is paid out to customers, and we

1 collect that through this adder rate over all
2 kilowatt hours. And we determined that the
3 stranded cost is the more appropriate place
4 because net metering is really an expense for
5 all customers, not just energy service
6 customers. So all customers that take
7 delivery service from Eversource are
8 essentially paying for net metering benefits
9 to those that do have net metering on their
10 facilities. So we capture those expenses
11 that are paid to net metering customers, and
12 then we calculate a rate to essentially
13 recover that from customers. And then we
14 compare that revenue collection from the rate
15 that's set and compare that against the
16 actual expenses and calculate an over- or
17 under-recovery as a result of that.

18 Now, in addition to the net metering
19 expense, there are a subset of customers that
20 are net-metered that do receive revenues
21 from -- or sorry. The Company receives
22 revenues on behalf of these net-metered
23 customers from ISO-New England. So those are
24 netted against the energy payments, the

1 expense. So it's the net net metering cost
2 that's recovered through the stranded cost
3 rate. I don't know if that answered your
4 question.

5 Q. It's helpful. So customers that are
6 customer-generators and participate in net
7 metering, their stranded cost recovery charge
8 that's volumetric, that kilowatt-hour charge
9 comes from kilowatt hours delivered, or do
10 you net out the kilowatt hours generated? Do
11 you bill the SCRC on delivered kilowatt
12 hours, or do you account for the kilowatt
13 hours of electricity delivered to the system
14 and then bill on that amount?

15 A. Off the top of my head, I think it's the net.
16 But I'd have to go back and look. You know,
17 we did go through this all in a specific
18 docket and, you know, went through all this
19 discussion. I just can't remember, off the
20 top of my head, how the SCRC rate is applied
21 to the kilowatt hours for a net metering
22 customer.

23 COMMISSIONER SIMPSON: Mr.
24 Chairman, can we make that a record request

1 as well?

2 CHAIRMAN GOLDNER: We can. Do you
3 want to read it back and I'll put it in the
4 record?

5 COMMISSIONER SIMPSON: How is the
6 SCRC calculated based on kilowatt hours for
7 customers that participate in net energy
8 metering?

9 CHAIRMAN GOLDNER: Okay.

10 COMMISSIONER SIMPSON: Thank you.

11 BY COMMISSIONER SIMPSON:

12 Q. And then if we step back, Ms. Menard, just
13 generally, do you have any thoughts on the
14 time period to reconcile these stranded
15 costs, in terms of maybe once a year moving
16 forward? Do you have any thoughts on that?

17 A. Yes, I do.

18 Q. Would you like to share them?

19 A. I think the six-month true-up or, you know,
20 the six-month reconciliation is a legacy item
21 when the Company owned generation. The SCRC
22 rate, it could swing pretty drastically. So
23 I think it's a holdover from that time
24 period. It's the only rate that we have that

1 has this mid-year reconciliation, this
2 mid-year true-up. So it ends up creating
3 some lumpiness to rates, because when you
4 have a mid-year true-up, you're recovering
5 any changes over a shorter time period, over
6 six months. And so if you had, you know,
7 some large credits come through or large
8 increases in cost come through, you're
9 recovering that over a very short time
10 period, so it can create this up and down.

11 So, you know, if you're asking me my
12 opinion, I think it should be a once-a-year
13 reconciliation. But this is the mechanism
14 that is in place currently.

15 Q. Thank you. I appreciate that.

16 And then my last question is a general
17 one. Looking at the restructuring statute,
18 RSA 374-F:3, XII(c), it provides that
19 utilities have a continuing obligation to
20 take all reasonable measures to mitigate
21 stranded costs. Mitigation measures may
22 include, but shall not be limited to, the
23 reduction of expenses, renegotiation of
24 existing contracts, refinancing of existing

1 debts, and a reasonable amount of retirement
2 sale or write-off of uneconomic or surplus
3 assets, including regulatory assets not
4 directly related to the provision of
5 electricity service.

6 So just generally speaking, how has
7 Eversource exercised their obligation to help
8 mitigate stranded costs, and do you think
9 that there's any opportunity to expand those
10 efforts in the future?

11 A. You know, in terms of the SCRC rate, the
12 biggest piece of the SCRC rate is the RRB,
13 collection of the RRB charges that resulted
14 from the sale of the generation asset. Those
15 RRBs were at a very low interest rate. And,
16 you know, I think that the treasury group is
17 continually looking at any opportunities.
18 But I think those were, you know, established
19 at a time of very low interest rates, so
20 there hasn't been any change in the terms of
21 the RRB rates themselves. So that's Part 1.

22 And then in terms of Part 2, the largest
23 pieces relate to two power purchase
24 agreements that we have: One with Burgess

1 Biopower in Berlin, and the second is with
2 Lempster Wind. Burgess Biopower is by far
3 the larger of the two power purchase
4 agreements. And the terms of the original
5 power purchase agreement were any dollars
6 over a hundred million dollars would -- that
7 customers had paid, so the over-market
8 amounts -- would be given back to customers.
9 And so when that cap was reached, there was a
10 legislative change that went into effect to
11 suspend that. So the PPA had to be
12 renegotiated. There was a separate docket
13 that, you know, was opened up to review and
14 approve that. That extension is going to run
15 out soon, this year. And, you know, what
16 happens with that? You know, I'm not sure.
17 There could be another legislative fix or
18 there could not be. And so, you know, in
19 terms of the Company's ability -- and we have
20 a contract. We have negotiated and
21 renegotiated that contract. But there are
22 some things that sometimes are outside of the
23 Company's control that do come to us from
24 legislative mandates.

1 And then in terms of the other parts of
2 the Part 2, there are a lot of credits that
3 are coming back to customers that do help to
4 offset any increases. There are a lot of
5 pension credits or, you know, property tax
6 credits that do come back. And so I think
7 the Company does undertake continuous review
8 of anything that was formerly
9 generation-related and does flow that back
10 through the SCRC.

11 And, you know, I'd have to think about,
12 you know, what else the Company can do to try
13 to lower the SCRC rate. I think we are
14 constantly trying to look to make sure that
15 we have all of our costs. You know, we do
16 have some agreements that are in place, you
17 know, that do require us to do certain things
18 that are difficult to change, such as, you
19 know, these power purchase agreements that
20 are in effect; some historical settlement
21 agreements that are in effect that, you know,
22 unless those are renegotiated, they are prior
23 settlement agreements. So a lot of the costs
24 associated with stranded costs are from prior

1 negotiated agreements that we are just
2 implementing through this rate.

3 Certainly if, you know, the Commission
4 wants to open any investigation into changing
5 things, you know, that's another avenue for
6 potentially lowering stranded cost rates.

7 But I think it might just reallocate some of
8 the costs. For example, if you look at the
9 percentage allocation of costs that were
10 established in the 2015 Settlement Agreement,
11 those were prescribed at a point in time. I
12 don't know that they're still applicable.

13 But again, those are prescribed in a
14 settlement agreement, and so we're just
15 implementing that according to the settlement
16 agreement that multiple parties signed.

17 Q. Thank you, Ms. Menard. And we appreciate all
18 your time today.

19 COMMISSIONER SIMPSON: I have no
20 further questions, Mr. Chairman. Thank you.

21 CHAIRMAN GOLDNER: Thank you.

22 BY CHAIRMAN GOLDNER:

23 Q. Ms. Menard, I just have one. It'll end up
24 being a record request unless it's in the

1 document and I just didn't see it.

2 If we go to -- I'm in Exhibit 4, on
3 Bates 14 I think. Yeah, Page 14. You have a
4 really nice table that -- and I appreciate
5 the simplicity here. It gives the Commission
6 a very simple view of what's going on. Each
7 of the rate adders are in there, the current
8 rate, the preliminary rate, the change. Very
9 helpful. I just would like that in the
10 record translated into dollars, which
11 obviously you just need to multiply it by the
12 kilowatt hours. So it's a pretty
13 straightforward request, but it's just
14 something I'd like in the record. I think
15 it's important for the public to understand
16 and to know what the dollar impact is, the
17 aggregate dollar impact is in addition to the
18 rates. So both are important.

19 A. Can I just make sure I understand that? So
20 Bates 4 --

21 Q. I'm sorry. It's Bates 14, Exhibit 4. Yeah,
22 you have a really nice table at the top with
23 the rate adders, the current rate, the
24 preliminary rate and the change.

1 A. I don't have -- is there a similar one in
2 Exhibit 5?

3 Q. I'm sure there is, but let me just -- it's
4 probably about the same place. Let me see.
5 No, it's just... I was just working off of
6 Exhibit 4. Hold on. There it is, yup. It's
7 on Bates 12.

8 A. Twelve?

9 Q. Yeah, at the bottom, looks like Line 12 and
10 13, Bates 12.

11 A. Oh, okay. So the rate adders --

12 Q. Exactly. Just translate them into dollars.
13 So just multiply them by the kilowatt hours.
14 It's just something I'd like in the record
15 and the Commission not to be the one
16 calculating those numbers.

17 A. Okay. For the current and proposed and the
18 change.

19 Q. Exactly. So the exact same table, just in
20 total dollars as opposed to cents per
21 kilowatt hour.

22 A. Okay.

23 Q. Both tables are important, so I appreciate
24 the simplicity of this view. That was very

1 helpful.

2 CHAIRMAN GOLDNER: And just before
3 we move to the exhibits, I'd just like to ask
4 Mr. Wiesner if he would be able to address in
5 closing if Energy Staff reviewed the details
6 of these of this filing and if Energy audited
7 any elements of the filing. Would that be
8 possible?

9 MR. WIESNER: I was going to
10 address our review and our recommendation
11 that the rates be approved. I am not -- I'm
12 not certain of the status of an audit at this
13 point.

14 CHAIRMAN GOLDNER: Okay. Very
15 good. I know you don't have a witness, so
16 it's a little -- I'm trying to ask in the
17 appropriate way. But that's fine. Thank
18 you, Mr. Wiesner.

19 WITNESS MENARD: I mean, I can
20 answer the audit part.

21 CHAIRMAN GOLDNER: Okay. Even
22 better. Thank you.

23 WITNESS MENARD: These costs for
24 this particular rate period have not been

1 audited.

2 CHAIRMAN GOLDNER: Okay. Thank
3 you, Ms. Menard.

4 Okay. Very good. So without
5 objection, we'll strike I.D. on Exhibits 4
6 and 5 and admit them as full exhibits. And
7 we'll hold the record open for the exhibits
8 which I'll read back. And Commissioner
9 Simpson, if you can correct me and make sure
10 I've got this correctly in the record.

11 So I've got Exhibit 6 as a
12 breakdown of ongoing environmental activity.
13 Is that a good description?

14 COMMISSIONER SIMPSON: Yes.

15 CHAIRMAN GOLDNER: Okay. Exhibit 7
16 I have as a question: If the SCRC is
17 calculated on -- I'm sorry. Is the SCRC
18 calculated on kilowatt hours for net metering
19 customers?

20 WITNESS MENARD: And I can respond
21 to that one right now. I think the question
22 was is it billed on gross or net.

23 COMMISSIONER SIMPSON: That was the
24 question. And if Ms. Menard can speak to it

1 now, I am satisfied avoiding a record request
2 as well.

3 Please, Ms. Menard.

4 WITNESS MENARD: It's gross.

5 CHAIRMAN GOLDNER: Gross. Okay.

6 One less.

7 COMMISSIONER SIMPSON: Thank you.

8 WITNESS MENARD: Thank you.

9 CHAIRMAN GOLDNER: Strike 7. So
10 we'll eliminate that as a record request and
11 replace it with 7, which is the one we just
12 talked about. So that was Exhibit 4, Bates
13 14 -- or Exhibit 5, Bates 12, just
14 translating that table into dollars by
15 multiplying it by the total kilowatt-hour
16 load. All right. So there's just -- now
17 we're down to two record requests, 6 and 7.

18 Would that be -- again, in the
19 spirit of moving these dockets along, would
20 it be possible to get those exhibits by close
21 of business on Tuesday?

22 WITNESS MENARD: Yes.

23 CHAIRMAN GOLDNER: Okay. Thank
24 you.

1 All right. Very good. Well, let's
2 move to closing arguments. I'll recognize
3 Mr. Wiesner and Energy.

4 MR. WIESNER: Thank you, Mr.
5 Chairman.

6 So I first want to say that the
7 Department greatly appreciates the Company's
8 willingness to meet with us yesterday
9 afternoon for a technical session before this
10 hearing in order to clarify the many aspects
11 of its filing in this highly accelerated
12 process for review. The SCRC, as you heard
13 this afternoon, covers many different costs
14 and credits, and it was very helpful to us to
15 have that session in order to walk through
16 the various components that compose the SCRC
17 rate.

18 Based on our analysis, the
19 Department supports the Company's request to
20 set the stranded cost recovery charge as
21 shown in the exhibits. We believe that the
22 relevant costs have been correctly calculated
23 and the related rates appropriately developed
24 and that those costs result in just and

1 reasonable rates. We note that the total
2 costs have decreased as a result of the full
3 recovery of the additional \$12 million
4 recovered over one full year, as well as
5 other factors, and that decrease should prove
6 beneficial to the Company's customers at this
7 time of higher power market costs.

8 The Department therefore encourages
9 the Commission to approve costs and the
10 resulting rates as filed by the Company in
11 this proceeding. Thank you.

12 CHAIRMAN GOLDNER: Thank you, Mr.
13 Wiesner.

14 I'll recognize Ms. Ralston and
15 Eversource for closing.

16 MS. RALSTON: Thank you. We would
17 just like to thank the Department of Energy
18 for reaching out and meeting with us
19 yesterday. It's always very helpful. And
20 just to thank the Commission for its time
21 today. We have nothing else to add. We just
22 request approval of the petition as filed,
23 and that's all we have.

24 CHAIRMAN GOLDNER: Okay. Thank

1 you. Thank you, everyone, for everything on
2 a long day. And we'll take the matter under
3 advisement and issue an order. And we are
4 adjourned. Thank you.

5 (Whereupon the hearing was concluded at
6 2:04 p.m.)

C E R T I F I C A T E

I, Susan J. Robidas, a Licensed
Shorthand Court Reporter and Notary Public
of the State of New Hampshire, do hereby
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accurate transcript of my stenographic
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I further certify that I am neither
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Susan J. Robidas, LCR/RPR
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