



**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE,
d/b/a Eversource Energy**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY FOR ENERGY SERVICE**

For the Delivery Term commencing
February 1, 2023

December 16, 2022

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY
FOR ENERGY SERVICE**

December 16 ,2022

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**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY**

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FOR POWER SUPPLY FOR ENERGY SERVICE**

December 16, 2022

I. Introduction and Background

Public Service Company of New Hampshire, d/b/a Eversource Energy (“PSNH” or the “Company”) is requesting wholesale power supply bids to provide Full Requirements Energy Service¹ to its Large Customers (as defined below) on PSNH’s Energy Service tariff, commencing February 1, 2023. The full terms of the procurements are detailed in this Request for Proposals (“RFP”). Final bids are due on Tuesday, January 10, 2023 by 10 A.M. EPT.

PSNH is a subsidiary of Eversource, with a principal place of business in Manchester, New Hampshire. PSNH is hereby issuing this RFP for power supply offers from qualified power suppliers (“Suppliers”) to supply firm, load-following power to meet the Energy Service requirements (as defined below) for 50% of the Large Customer group for the Delivery Term. PSNH plans to award the power supply for Energy Service based on the proposals that provide the best value and satisfy the needs of its customers.

II. Energy Service Requirement

PSNH is soliciting offers for Full Requirements Energy Service to supply 50 % of its “Large Customer” class consisting of delivery service customers in the following classes: Primary General Service Rate GV, Large General Service Rate LG, Backup Service Rate B, and any private area lighting associated with these accounts and billed under Outdoor Lighting Rate OL. Energy Service is provided to retail customers who are not taking service from a competitive supplier. Energy Service to customers can be initiated by: (a) a customer notifying PSNH that it wishes to terminate service from its competitive supplier and commence Energy Service; (b) a competitive supplier notifying PSNH that it is terminating service to a customer; (c) a competitive supplier ceasing to provide service to a customer; or (d) a customer moving into PSNH’s service territory, who has not affirmatively chosen a competitive supplier.

Under this RFP, PSNH will purchase 50% of the Large Customers’ Energy Service loads for February 1, 2023 through July 31, 2023. Bidders must offer to supply the entire load for the applicable Delivery Period in each customer group tranche bid upon. PSNH will consider only fixed price bids that can be evaluated on a monthly \$/MWh basis.

Large Customer Group

¹ See the attributes of “Full Requirements Energy Service” described in Section IV. “Nature of Service.”

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The delivery term begins on hour ending 0100 EPT on February 1, 2023 and terminates at the end of hour ending 2400 EPT on July 31, 2023. There is one tranche of 50% of Large Customer energy service load. The Large Customer group is comprised of the following load asset:

Zone	Asset Name	Asset ID #
NH:	PSNH LARGE CUSTOMER LOAD	43493

III. Delivery

The Full Requirements Energy Service supply is to be delivered to Pool Transmission Facilities (“PTF”) within the PSNH metering domain. PSNH will make arrangements for NEPOOL Regional Network Service, which provides for transmission over PTF, and Local Network Service from any applicable local transmission provider(s) within the PSNH metering domain, which provides for transmission over non-PTF facilities within the PSNH metering domain. PSNH will be billed by ISO New England Inc. (“ISO-NE”) and the applicable local transmission provider(s) for these services. PSNH will pay these bills and recover the costs, along with its distribution costs, from its customers through its retail distribution tariffs. Any other transmission or distribution costs will be the Supplier’s responsibility.

IV. Nature of Service

Each Supplier with an accepted proposal will be assigned a share of the appropriate PSNH load asset in the ISO-NE settlement system; and will be required to satisfy all ISO-NE Tariff obligations associated with that load asset. The Supplier of Energy Service for each customer group shall be responsible for meeting the fixed percentage of the service requirements for PSNH’s customers in the customer group and load zone taking such service as specified above. These service requirements include delivery to the PTF within the NH load zone for the portion of the electric capacity, energy, ancillary services, and all other ISO-NE market products and expenses assessed to load serving entities required to meet the needs of PSNH’s Energy Service customers pursuant to the terms of ISO-NE Tariffs and the applicable Master Power Supply Agreement (“MPSA”). Supplier shall be responsible for all transmission and distribution losses associated with delivery of energy from the Delivery Points to the ultimate customers’ meters.

The Supplier(s) of Full Requirements Energy Service are not required to provide renewable energy certificates to satisfy PSNH’s Renewable Portfolio Standards obligations. These requirements will be managed separately by PSNH and their forecasted costs will be included in Eversource’s energy service rates submission to the Commission for approval.

V. Expected Loads

To help Suppliers determine the potential load requirements, PSNH is providing the following information electronically via Eversource’s web site at:

[https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-\(new-hampshire\)](https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-(new-hampshire))

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- ❑ A copy of this RFP.
- ❑ A Bid Form.
- ❑ Aggregate historical hourly energy service load as measured at the low side of the PTF by customer group, for the period January 2015 through November 2022.
- ❑ Historical daily ICAP data, by customer group, for the period January 2015 through November 2022.

PSNH cautions Suppliers that historical load data is not a guarantee of future load volumes. It is understood and agreed that PSNH shall have no liability or responsibility to any entity resulting from the use or reliance upon any such information. Suppliers are responsible for forecasting their obligations on an hourly, daily, and monthly basis. PSNH currently provides additional historic load data that may be found under ‘Historical Customer & Load Information’ on the Eversource supplier website ([https://www.eversource.com/content/nh/residential/about/doing-business-with-us/energy-supplier-information/wholesale-supply-\(new-hampshire\)\)](https://www.eversource.com/content/nh/residential/about/doing-business-with-us/energy-supplier-information/wholesale-supply-(new-hampshire)))).

Suppliers may not limit the amount of supply that may or must be purchased by PSNH in each tranche.

There has been significant activity regarding municipal aggregation in the PSNH Electric Service territory. The aggregation programs are designed to move customers from Energy Service to competitive supply and are administered independently. The New Hampshire Public Utilities Commission (“PUC”) approved Community Power Aggregation rules PUC 2200: Municipal and County Aggregation Rules: RSA 53-E:7, X on July 28, 2022.

At this time, twelve (12) aggregation program plans have been submitted by municipalities within PSNH’s service territory to the PUC for approval, with some having been approved. Additional plans may be approved before and during the Service Periods referenced in this RFP. Suppliers should refer to the PUC website for more information and updates on the status of aggregation plans in the State. To look up which municipalities have filed aggregation plans for PUC approval, suppliers can search the PUC’s virtual file room, which can be found here: <https://www.puc.nh.gov/Regulatory/VirtualFileRoom.html>. The petitioner will be the town name and the name of the docket will be “Request for Approval of XYZ’s Community Power Electric Aggregation Plan”.

VI. Proposals

Each proposal must be approved by an authorized representative of the Supplier, containing the bid price information required in the Bid Form, and submitted electronically to PSNH. Suppliers must have an executed Master Power Supply Agreement and demonstrate an ability to comply with PSNH’s financial assurance requirements prior to submitting a proposal. In addition, proposals should contain explanatory, descriptive and/or supporting materials as necessary. Each proposal must conform to the requirements of Section “VII. Terms and Conditions” below, and must specify in the Bid Form the price at which the Supplier will provide Energy Service for the customer group. Proposals shall be stated on an “as-delivered” energy basis with prices stated on a fixed \$/MWh basis. All suppliers’ \$/MWh bids will be rounded to two (2) decimal places for evaluation and payment purposes, i.e. - to the nearest penny, regardless of the format in which they are received. Prices may vary by calendar month; but must be uniform for the entire calendar month and cover

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the entire Delivery Term of the tranche selected by the Supplier. The prices for each tranche in the customer group may be different. Each tranche will be evaluated separately and the best bids will be selected. In addition, prices may not contain demand components or vary by time-of-use within a calendar month. Proposals that contain restrictions on the amount of power supply in any tranche, or any other conditions other than as expressly permitted herein shall be rejected.

An authorized officer or other authorized representative of the Supplier certifies by its submission of its bid that: the Supplier has reviewed the RFP and all attachments and has investigated and informed itself with respect to all matters pertinent to the RFP and its proposal; the Supplier's proposal is submitted in compliance with all applicable federal, state and local laws and regulations, including antitrust and anti-corruption laws; and, the Supplier is bidding independently and that it has no knowledge of the substance of any proposal being submitted by another party in response to this RFP. Violation of any of the above requirements may be reported to the appropriate government authorities.

VII. Terms and Conditions

All proposals shall constitute an offer to sell to PSNH Energy Service to the applicable customer groups and such offers shall be required to be delivered to PSNH no later than 10 A.M. EPT on Tuesday, January 10, 2023 and held open until the earlier of 5 P.M. EPT on Thursday, January 17, 2023, or the date and time at which such offer is either accepted or rejected by PSNH, based on PUC review. Pricing or other terms contained in such offer may not be changed or withdrawn during this period. PSNH is not required to consider submissions received after the 10 A.M. deadline.

Each winning Supplier selected by PSNH will provide Energy Service to PSNH in accordance with the terms and conditions of the MPSA. All Suppliers are required to have in place an executed MPSA and agreed form of Transaction Confirmation prior to submitting bids. Winning suppliers will be required to execute the applicable MPSA Transaction Confirmation documents within one (1) business day of being notified that it has been selected as a winning Supplier, and to provide any required financial assurance in accordance with the terms of the MPSA.

VIII. Right to Select or Reject Supplier

Although it is PSNH's intention to select Suppliers as a result of this RFP, PSNH shall have the exclusive right to select or reject any or all of the proposals submitted, at any time and for any reason. PSNH may also disregard any bid submission not in accordance with the requirements contained in this RFP. Further, PSNH expressly reserves the right, in its sole and absolute discretion, to seek clarifications of any submissions, to negotiate to seek modifications to any submissions, to unilaterally change the schedule described herein or modify any of the rules, requirements and procedures referenced herein, to seek additional information, to terminate the process described herein, and to invite any (or none) of the Suppliers to participate further in the process, all without prior notice to other potential parties.

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A person's or an entity's preparation for this process, submission of a bid or information in response to this RFP, or participation in this process shall not operate to vest any rights in that person or entity or to create any duties or obligations for PSNH.

IX: Supplier Requirements for Energy Service

Each Supplier must obtain all necessary regulatory and other approvals prior to submission of a proposal that are required to enable it to provide the applicable service. Each Supplier responding to this RFP must meet certain conditions, including but not limited to:

- A. Each Supplier must be a member of NEPOOL and have an accepted Market Participant Service Agreement and settlement account established with the ISO-NE and be in good standing and in compliance with all ISO-NE Policies (including, without limitation, the Financial Assurance Policy) at the time of its proposal submission and throughout the term of the period covered by this RFP;
- B. Demonstrate that it has the financial resources to perform its obligations. Further, the Supplier must be prepared to provide financial assurances and instruments satisfactory to PSNH to cover PSNH's costs in the event of a Supplier default. PSNH shall calculate the potential exposure associated with a Supplier default, and in the event such exposure exceeds the applicable unsecured credit rating limit referenced in Attachment 1, Supplier shall be required to provide an irrevocable letter of credit or other security in a form and amount and from an issuer acceptable to PSNH. If Supplier requires a Guarantor to satisfy these credit requirements, Supplier shall deliver to PSNH prior to bid submission a guaranty in a form acceptable to PSNH for prompt payment by Guarantor when due of all present and future payment obligations of Supplier in an amount that is no less than \$5 million;
- C. Demonstrate its own experience and qualifications (not that of its affiliates or special purpose entities) to provide the Energy Service offered;
- D. Commit to assisting and cooperating with PSNH in any regulatory or judicial process relating to the proposed purchase, at the Supplier's expense;
- E. Demonstrate the ability to meet the labeling and disclosure requirements of New Hampshire regulations.
- F. Each Supplier must be authorized by the Federal Energy Regulatory Commission to sell wholesale power.
- G. Comply with the requirements set forth in this RFP.

X. Retail Customer Relationships

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All customers taking Energy Service covered by this RFP remain retail customers of PSNH. As the retail provider, PSNH performs billing and customer service functions for all Energy Service customers.

XI. Regulatory Approval

Any agreement(s) entered into for the delivery of Energy Service pursuant to this solicitation will be subject to the PUC's favorable review of the results of PSNH's solicitation for Energy Service. Section 3.2 of the PSNH Master Power Supply Agreement reflects this review standard. The Supplier is responsible for obtaining any applicable regulatory approvals for its obligations as stated above, and for satisfying any reporting requirements of the Federal Energy Regulatory Commission.

XII. Process and Schedule

A. Schedule

PSNH intends to adhere to the following schedule, although it reserves the right to modify the schedule at any time at its sole discretion.

Request for Proposal Issued	Friday, December 16, 2022
Final Bids due	<u>Tuesday, January 10, 2023 – 10:00 a.m. EPT</u>
Award Group selected	Tuesday, January 10, 2023, no later than 3:00 p.m. EPT
Transaction Confirmation Documents Executed	Wednesday, January 11, 2023
PUC Filing	Thursday, January 12, 2023
PUC Hearing	Tuesday, January 17, 2023
Requested PUC Decision	No Later Than Thursday, January 19, 2023
Service Begins	February 1, 2023

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B. Communications

All offers for supply must be made by E-mail, addressed to both the primary and alternate contact listed below.

All other communications regarding this RFP may be made by E-mail, or addressed to:

E-mail: luann.lamontagne@eversource.com

E-mail : parker.littlehale@eversource.com

Public Service Company of New Hampshire, d/b/a Eversource Energy
107 Selden Street
Berlin, CT 06037
Attn: Luann LaMontagne
Parker Littlehale Fax: 860-665-4583

If you have any questions, please call either:

Primary Contact: Luann LaMontagne (860) 665-3108 (Office)

Alternate: Parker Littlehale (781) 441-8714 (Office)

C. Confidentiality

PSNH agrees that it shall use commercially reasonable efforts to treat the non-public information it receives from Suppliers in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party or use such information for any purpose other than in connection with this RFP; provided, that, in any regulatory, administrative or jurisdictional proceeding in which confidential information is sought, PSNH shall take reasonable steps to limit disclosure and use of said confidential information through the use of non-disclosure agreements or orders seeking protective treatment, and shall inform the Supplier if confidential information is being sought. Notwithstanding the foregoing, in any regulatory proceeding in which such confidential information is sought and a request for confidential treatment is made to the PUC, PSNH shall not be responsible in the event that it is determined that the request for treating information in a confidential manner is not warranted. The Supplier shall be required to use commercially reasonable efforts to treat all information received from PSNH in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party.

D. Evaluation

Proposals will be evaluated on the following criteria:

1. Lowest evaluated bid price for Large Customer group;
2. Compliance with non-price bidding requirements and bidder qualifications;

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and

3. Risk relative to price and ability to serve the load.

In evaluating bid prices, PSNH will evaluate monthly bids using a forecast of the monthly Energy Service load.

Attachment 1**Table of Credit Exposure Limits**

This table sets forth the maximum unsecured credit exposure that PSNH may have to any individual entity based on its credit rating tier. The applicable credit rating tier is based on an entity's senior unsecured debt ratings, or in the absence of such ratings, the entity's Corporate Credit ratings. In the case of split credit ratings, the lower of such ratings shall apply unless such ratings differ by more than one tier, in which case, one tier above the lower of such ratings shall apply. For entities that are guarantors of counterparties, the maximum exposure is the lesser of the amount of the guaranty or the Rating Limit set forth in this table. Please note that the "Rating Limits" are subject to change in PSNH's sole discretion.

Credit Rating (Supplier or Guarantor)			Unsecured Credit Limit (the lesser of)		
S&P	Moody's	Fitch	% Tangible Net Worth	Guarantee Amount	Fixed Amount
AA- or higher	Aa3 or higher	AA- or higher	12% TNW	Per § 7.1	\$30 million
A+, A	A1, A2	A+, A	10% TNW	Per § 7.1	\$25 million
A-	A3	A-	8% TNW	Per § 7.1	\$20 million
BBB+	Baa1	BBB+	6% TNW	Per § 7.1	\$15 million
BBB	Baa2	BBB	4% TNW	Per § 7.1	\$10 million
BBB-	Baa3	BBB-	2% TNW	Per § 7.1	\$5 million
Below BBB- or unrated	Below Baa3 or unrated	Below BBB- or unrated	0% TNW	Per § 7.1	\$0

REDACTED

January 12, 2023

Docket No. DE 22-021

Attachment LJJ-11

Page 1 of 1

Attachment LJJ-11
Eversource RFP Results - February 1, 2023 through July 31, 2023

MWh

<u>Loads</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Period</u>
Forecasted Loads	347,034	337,412	292,404	292,396	338,215	409,090	2,016,551
Large Customer Group	20,488	19,920	17,263	17,262	19,967	24,152	119,052
Small Customer Group - Total	326,546	317,492	275,141	275,133	318,248	384,939	1,897,499
Large Customer Group - Per Tranche	10,244	9,960	8,631	8,631	9,984	12,076	59,526
Small Customer Group - Per Tranche	40,818	39,686	34,393	34,392	39,781	48,117	237,187

\$/MWh

Large Customer Suppliers	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Period	Period \$	Rank
H.Q. ENERGY SERVICES (U.S.) INC.									1

Winning 50% Large Customer Offers	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Period	Period \$
H.Q. ENERGY SERVICES (U.S.) INC.								
Overall Result								

REDACTED

January 12, 2023

Attachment LJL-12
Eversource Proxy Prices - February 1, 2023 through July 31, 2023

Large Customers	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Period
Load Forecast - MWh	20,488	19,920	17,263	17,262	19,967	24,152	119,052
Monthly Hours - Peak	320	368	320	352	352	320	2,032
Monthly Hours - Off-Peak	352	375	400	392	368	424	2,311
All-Hours	672	743	720	744	720	744	4,343
<u>Forward Energy Prices - \$/MWh</u>							
Peak	147.25	91.00	59.50	44.00	48.85	73.05	
Off-Peak	137.68	81.43	48.55	35.75	37.25	50.61	
All-Hours	142.24	86.17	53.42	39.65	42.92	60.26	
Load-Weighted Period Average							71.81
Capacity - \$/MWh	14.46	14.79	16.82	16.37	8.23	7.15	
Load-Weighted Period Average							12.61
<u>Energy Price Bid Multiplier</u>							
<u>Term Proxy Price - \$/MWh</u>							

January 12, 2023

Attachment LJJ-13

Eversource RPS Adder - February 1, 2023 through July 31, 2023

RPS Component	Feb-Jul, 2023
Forecast Sales - MWh	1,873,244
<u>Percentage of Sales Requirement</u>	
Class I	11.00%
Class I - Thermal	2.20%
Class II	0.70%
Class III	8.00%
Class IV	1.50%
<u>RECs Requirement</u>	
Class I	
Class I - Thermal	
Class II	
Class III	
Class IV	
<u>Current Inventory - RECs</u>	
Class I	
Class I - Thermal	
Class II	
Class III	
Class IV	
<u>Current Inventory Cost - \$/REC</u>	
Class I	0.00
Class I - Thermal	0.00
Class II	0.00
Class III	0.00
Class IV	0.00
<u>Current Market Prices - \$/REC</u>	
Class I	37.25
Class I - Thermal	27.26
Class II	35.25
Class III	34.50
Class IV	27.00
<u>RPS Rate Adder - c/kWh</u>	
Class I	0.410
Class I - Thermal	0.060
Class II	0.025
Class III	0.276
Class IV	0.041
Total RPS Adder - c/kWh	0.811

The RPS Adder is applied to kWh sales at the customers' meters.

MASTER POWER SUPPLY AGREEMENT CONFIRMATION

This Confirmation agreed to on January 10, 2023, among Public Service Company of New Hampshire, dba Eversource Energy (“PSNH”) and H.Q. Energy Services (U.S.) Inc. (“Supplier”) regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Agreement, dated November 4, 2019 (the “Master Agreement”), between PSNH and Supplier, as specified and modified herein:

1. Energy Service Supply Matrix:

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Large Customers	NH	50%	February 1, 2023	July 31, 2023

2. Contract Rate(s) \$/MWh:

Tranche	Customer Group	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23
1	PSNH Large Customers						

3. Delivery Point(s):

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

4. Security:**5. Governing Terms**

This Transaction is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Confirmation and the terms of the Master Agreement, the terms of this Confirmation shall control for the purposes of this Transaction.

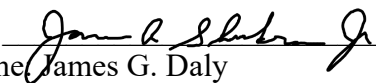
6. Counterparts.

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

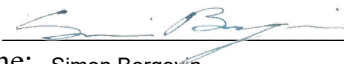
7. Defined Terms.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
dba Eversource Energy

By: 
Name: James G. Daly
Title: Vice President, Energy Supply

James R. Shuckerow, Jr., Director, Electric Supply
for James G. Daly
H.Q. ENERGY SERVICES (U.S.) INC

By: 
Name: Simon Bergevin
Title: General manager