

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

Public Service Company of New Hampshire d/b/a Eversource Energy

**Docket No. DE 22-039**

**Petition For Adjustment of Stranded Cost Recovery Charge  
For Effect on August 1, 2022**

Public Service Company of New Hampshire d/b/a Eversource Energy (“Eversource” or the “Company”) hereby petitions the New Hampshire Public Utilities Commission (“Commission”) to adjust its Stranded Cost Recovery Charge (“SCRC”) for effect August 1, 2022. This Petition is made pursuant to Puc 202.01(a) and Puc 203.06, and also pursuant to the requirements of RSA 374-F:3 and RSA 369-B:3, the Agreement to Settle PSNH Restructuring (Revised and Conformed) in Docket No. DE 99-099 (“Restructuring Settlement”), the 2015 Public Service Company of New Hampshire Restructuring and Rate Stabilization Agreement in Docket No. DE 14-238 (the “2015 Agreement”), and Order No. 26,099 (January 30, 2018) in Docket No. DE 17-096. In support of this Petition, Eversource states the following:

1. The SCRC was established under the Restructuring Settlement, which was approved in Order No. 23,549. The Restructuring Settlement defined the Company’s stranded costs and categorized them into three different parts (i.e., Parts 1, 2 and 3). Part 1 costs were originally comprised of the Rate Reduction Bond (“RRB”) charge, which were fully recovered as of May 1, 2013. Part 1 costs now include new RRBs issued in May 2018 as part of Eversource’s divestiture of its generating facilities under the settlement in Docket No. DE 14-238. Part 2 costs are “ongoing” stranded costs consisting primarily of the over-market value of energy purchased from independent power producers (“IPPs”) and the amortization of payments previously made for IPP buy-downs and buy-outs as approved by the Commission. As explained in more detail below,

Part 2 also incorporates various additional costs, including: the costs of retained power entitlements, unsecuritized prudently incurred decommissioning (if any), environmental, or other residual costs or liabilities related to the generating facilities. Part 3 costs, which were primarily the amortization of non-securitized stranded costs, were fully recovered as of June 2006

2. The Restructuring Settlement provided that once the Part 3 stranded costs were fully collected, the SCRC would be set on a forecasted basis every six months and would include any over- or under-recovery of Part 1 and Part 2 stranded costs from the previous period.

3. The Commission subsequently approved the 2015 Agreement and a related litigation settlement in Order No. 25,920 (July 1, 2016), by which Eversource transitioned to procuring and providing Energy Service (“ES”) for customers on a competitive basis, rather than through its traditional method. The Commission also approved a settlement agreement relating to competitive procurement by Order No. 26,092 (December 29, 2017) in Docket No. DE 17-113. In relevant part, that settlement provided that Eversource would adjust its SCRC on February 1 and August 1 of each year coincident with the changes to the ES, following an initial adjustment on April 1, 2018.

4. On February 16, 2018 in Docket No. DE 18-023, Eversource submitted a petition and supporting documentation to adjust its SCRC consistent with the settlement approved in Order No. 26,092. Consistent with the 2015 Agreement, the SCRC proposed in that filing contained additional cost elements that were not previously included in the SCRC but were consistent with other SCRC elements, including: costs and market revenues associated with existing IPPs and the Burgess and Lempster Power Purchase Agreements; and estimated class specific RRB charges associated with the then-pending securitization of stranded costs. That petition was approved by

the Commission in Order No. 26,116 (March 29, 2018). Thereafter, Eversource has submitted information to update the SCRC to include these additional elements to reflect the completion of securitization and other changes.

5. Additionally, on January 31, 2020, the Commission issued Order No. 26,331 in Docket No. DE 19-142, approving an agreement to adjust the power purchase agreement (“PPA”) between Eversource and Burgess BioPower to implement the terms of 2018 N.H. Laws, Chapter 340, “AN ACT requiring the public utilities commission to revise its order affecting the Burgess BioPower plant in Berlin, ....” As part of that adjustment, and as described in the attached testimony of Company witness Marisa B. Paruta, the forecasted over-cap costs as defined in the PPA should be recovered in current rates rather than waiting until the end of the operating year. Recovery of those costs is accomplished through the “Chapter 340 Adder” in the SCRC.

6. On December 15, 2020, the Commission issued Order No. 26,433 in Docket No. DE 19-057 approving a settlement agreement relating to Eversource’s distribution rates. As part of that settlement, certain environmental remediation costs were removed from Eversource’s distribution rates and included within the SCRC. Those costs are included within this filing. Also on December 15, 2020, Eversource filed a settlement agreement in Docket No. DE 20-136 pertaining to the recovery mechanism and rate treatment of various net metering costs. Pursuant to that settlement, which the Commission approved by Order No. 26,450 (January 29, 2021), Eversource includes certain net metering costs for recovery within the SCRC.

7. The pre-filed testimony and attachments provided with this Petition support a change in the SCRC rates applicable to the Company’s various rate classes. The change in the SCRC rates

as shown in this preliminary filing is a decrease that is attributable primarily to overall lower Part 2 costs as compared to the February 1, 2022 rates.

8. The testimony and attachments in support of this Petition contain Eversource’s current estimates of the SCRC rates for its customer classes for effect on August 1, 2022. The preliminary August 1, 2022 average SCRC rates for Part 1 and Part 2 provided in this filing, and excluding the Ch. 340 Adder, Regional Greenhouse Gas Initiative refund, environmental remediation and net metering adder amounts, are as follows:

<b>Rate Class</b>	<b>Current Rate (cents/kWh)</b>	<b>Preliminary Rate (cents/kWh)</b>	<b>Change (cents/kWh)</b>
R	0.689	0.532	(0.157)
G	0.676	0.400	(0.276)
GV	0.555	0.323	(0.232)
LG	0.212	0.092	(0.120)
OL/EOL	0.913	0.110	(0.803)

The preliminary August 1, 2022 SCRC rate adders calculated in this filing are provided below:

<b>Rate Adder</b>	<b>Current Rate (cents/kWh)</b>	<b>Proposed Rate (cents/kWh)</b>	<b>Change (cents/kWh)</b>
Ch. 340	(0.062)	0.000	0.062
RGGI Refund	(0.335)	(0.535)	(0.200)
Environmental Remediation	0.044	0.048	0.004
Net Metering	0.117	0.223	0.106
Total Adders	(0.236)	(0.264)	(0.028)

The total August 1, 2022 SCRC by rate class calculated in this filing are provided below:

<b>Rate Class</b>	<b>Current Rate (cents/kWh)<sup>1</sup></b>	<b>Preliminary Rate (cents/kWh)</b>	<b>Change (cents/kWh)</b>
R	0.453	0.268	(0.185)
G	0.440	0.136	(0.304)
GV	0.319	0.059	(0.260)
LG	(0.024)	(0.172)	(0.148)
OL/EOL	0.677	(0.154)	(0.831)

As set forth in Ms. Paruta's testimony, the Company has considered the Commission's directive in Order No. 26,569 to consider an annual SCRC rate adjustment in lieu of the current semi-annual adjustments. However, at this time, the Company determined that the transition to an annual adjustment would be more appropriate for the rate change as of February 1, 2023.

**WHEREFORE**, Eversource respectfully requests that the Commission set a procedural schedule for this matter and order such further relief as may be just and equitable.

Respectfully submitted,

**Public Service Company of New Hampshire d/b/a Eversource  
Energy**

By Its Attorney



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Dated: June 23, 2022

<sup>1</sup> Rates approved in Docket No. DE 21-117, Order No. 26,569 (January 25, 2022).

**CERTIFICATE OF SERVICE**

I hereby certify that on June 23, 2022, I caused the attached to be served pursuant to N.H. Code Admin. Rule Puc 203.11.

*Jessica Buns Kalster*

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