



**Public Service
of New Hampshire**

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A Northeast Utilities Company

Matthew J. Fossum
Senior Counsel

June 9, 2014

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

RE: DE 09-035, Public Service Company of New Hampshire
Distribution Service Rate
Earnings Sharing Compliance Filing

ORIGINAL	
N.H.P.U.C. Case No.	DE 09-035
Exhibit No.	# 33
Witness	Christopher J. Goubling
DO NOT REMOVE FROM FILE	

Dear Director Howland:

On April 30, 2010, a settlement agreement between Commission Staff, the Office of Consumer Advocate and Public Service Company of New Hampshire ("PSNH") was filed with the Commission in the above-referenced docket. The Commission approved that settlement agreement in Order No. 25,123 (June 28, 2010). Section 4.4 of the settlement agreement provides:

4.4 If PSNH's 12-month rolling average ROE for distribution is greater than ten percent, then revenues equaling seventy-five percent of such difference will be deferred and refunded to customers over a 12-month period. PSNH will calculate the amount of annual change to its distribution revenue that would be necessary to reduce its ROE to ten percent. PSNH's annual distribution revenue will then be reduced by seventy-five percent of that amount. Such reduction to PSNH's distribution revenues will take place coincident with other adjustments to PSNH's rates, will remain in effect for one year and will be applied equiproportionally to all customer classes.

Pursuant to the requirements of that section, and in light of the results of the twelve months ending in the first quarter of 2014, PSNH is hereby notifying the Commission of a reduction to its distribution revenues consistent with the terms of Section 4.4 of the settlement agreement. The calculation and proposed implementation of the reduction is contained in the enclosed submission. PSNH intends to implement the reduction on July 1, 2014, coincident with other adjustments to its rates, as contemplated in the settlement agreement and Order No. 25,123.

LINKED

Thank you for your assistance with this matter. Please do not hesitate to contact me with any questions.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'M. Fossum', with a stylized flourish extending to the right.

Matthew J. Fossum
Senior Counsel

Enclosures