

GRANITE STATE ELECTRIC COMPANY
SYSTEM BENEFITS CHARGE PROVISION

Each of the Company's distribution rates shall collect a System Benefits Charge as required by New Hampshire law and approved by the Commission. The System Benefits Charge shall recover the cost of the Company's (i) Electric Assistance Program and (ii) energy efficiency core programs and any other such energy efficiency programs, as approved by the Commission.

The Company shall implement its Electric Assistance Program in compliance with N.H.P.U.C. Order Nos. 23,980, 24,329, 24,542 and 24,664 in Docket Nos. DE 02-034, DE 03-195, DE 05-124 and DE 06-079. The System Benefits Charge will fund the Company's Electric Assistance Program and such other system benefits as are required by law or approved by the Commission. The Company will reconcile on an annual basis actual costs incurred of the Electric Assistance Program, including development, implementation, and ongoing administrative and maintenance costs against the actual amounts charged to customers through the portion of the System Benefits Charge attributable to the Electric Assistance Program, set at a level of ~~0.1580¢~~ 0.1850¢ per kilowatt-hour in accordance with Senate Bill 300, and shall be in addition to the portion of the System Benefits Charge relating to the Company's energy efficiency core programs stated below.

The Company shall implement its energy efficiency core programs in compliance with the Commission's Order Nos. 23,850 in Docket No. DE 01-057 related to the Core Program Settlement Agreement (Phase I) and Order No. 23,982 relating to Settlement Agreement for Utility-Specific Compliance Filings (Phase II) in Docket No. DE 01-057. The Company's cost of implementing the energy efficiency core programs shall be recovered through the portion of the System Benefits Charge attributable to such programs, set at a level of ~~0.1850¢~~ 0.1850¢ per kilowatt-hour in accordance with Senate Bill 300 ~~2001 N.H. Laws 29:14 and RSA 374-F, VIII(b)~~, which shall be in addition to the portion of the System Benefits Charge relating to the Company's low income customer protection programs stated above. Any difference between the actual energy efficiency funds expended and the funds collected through the System Benefits Charge at ~~0.1850¢~~ 0.1850¢ per kilowatt-hour during a calendar year shall, with interest calculated at the average prime rate for each month, be added to or subtracted from the amount to be expended in the following calendar year. If actual amounts are not available for any period, they shall be estimated for purposed of the above calculations and adjusted the following year based on actual data.

Any adjustment of the System Benefits Charge shall be in accordance with a notice filed with the Commission setting forth the amount of the increase or decrease, and the new System Benefits Charge amount. The notice shall further specify the effective date of such adjustment, which shall not be earlier than thirty days after the filing of the notice, or such other date as the Commission may authorize.

Issued: ~~October 8, 2008~~ January 28, 2010
King

Issued by: /s/ Thomas B.

Effective: ~~October~~ January 15, 2010

Thomas B. King
Title: President

(Issued in Compliance with Order No. 24,903 - Senate Bill 300 in Docket DE 08-097 dated January 15, 2010 and Secretarial Letter in Docket Nos. DE 09-170 and DE 09-135 dated January 15, 2010 - September 30, 2008)

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The Company shall implement its Electric Assistance Program in compliance with N.H.P.U.C. Order Nos. 23,980, 24,329, 24,542 and 24,664 in Docket Nos. DE 02-034, DE 03-195, DE 05-124 and DE 06-079. The System Benefits Charge will fund the Company's Electric Assistance Program and such other system benefits as are required by law or approved by the Commission. The Company will reconcile on an annual basis actual costs incurred of the Electric Assistance Program, including development, implementation, and ongoing administrative and maintenance costs against the actual amounts charged to customers through the portion of the System Benefits Charge attributable to the Electric Assistance Program, set at a level of 0.180¢ per kilowatt-hour in accordance with Senate Bill 300, and shall be in addition to the portion of the System Benefits Charge relating to the Company's energy efficiency core programs stated below.

The Company shall implement its energy efficiency core programs in compliance with the Commission's Order Nos. 23,850 in Docket No. DE 01-057 related to the Core Program Settlement Agreement (Phase I) and Order No. 23,982 relating to Settlement Agreement for Utility-Specific Compliance Filings (Phase II) in Docket No. DE 01-057. The Company's cost of implementing the energy efficiency core programs shall be recovered through the portion of the System Benefits Charge attributable to such programs, set at a level of 0.150¢ per kilowatt-hour in accordance with Senate Bill 300, which shall be in addition to the portion of the System Benefits Charge relating to the Company's low income customer protection programs stated above. Any difference between the actual energy efficiency funds expended and the funds collected through the System Benefits Charge at 0.150¢ per kilowatt-hour during a calendar year shall, with interest calculated at the average prime rate for each month, be added to or subtracted from the amount to be expended in the following calendar year. If actual amounts are not available for any period, they shall be estimated for purposes of the above calculations and adjusted the following year based on actual data.

Any adjustment of the System Benefits Charge shall be in accordance with a notice filed with the Commission setting forth the amount of the increase or decrease, and the new System Benefits Charge amount. The notice shall further specify the effective date of such adjustment, which shall not be earlier than thirty days after the filing of the notice, or such other date as the Commission may authorize.

Issued: January 28, 2010

Issued by: /s/ Thomas B. King

Effective: January 15, 2010

Thomas B. King
Title: President

(Issued in Compliance with Senate Bill 300 dated January 14, 2010 and Secretarial Letter in Docket Nos. DE 09-170 and DE 09-135 dated January 15, 2010)

GRANITE STATE ELECTRIC COMPANY
 RATES EFFECTIVE FEBRUARY 1, 2010
 FOR USAGE ON AND AFTER FEBRUARY 1, 2010

Rate	Blocks	Distribution Charge (1), (2), (3)	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$4.32					\$4.32
	1st 250 kWh	\$0.01683	\$0.00055	\$0.01811	\$0.00330	\$0.00070	\$0.03949
	Excess 250 kWh	\$0.04296	\$0.00055	\$0.01811	\$0.00330	\$0.00070	\$0.06562
	Off Peak kWh	\$0.01612	\$0.00055	\$0.01811	\$0.00330	\$0.00070	\$0.03878
	Farm kWh	\$0.02587	\$0.00055	\$0.01811	\$0.00330	\$0.00070	\$0.04853
	D-6 kWh	\$0.01683	\$0.00055	\$0.01811	\$0.00330	\$0.00070	\$0.03949
D-10	Customer Charge	\$7.42					\$7.42
	On Peak kWh	\$0.04772	\$0.00055	\$0.01435	\$0.00330	\$0.00069	\$0.06661
	Off Peak kWh	\$0.00063	\$0.00055	\$0.01435	\$0.00330	\$0.00069	\$0.01952
G-1	Customer Charge	\$92.27					\$92.27
	Demand Charge	\$4.03					\$4.03
	On Peak kWh	\$0.00204	\$0.00055	\$0.01505	\$0.00330	\$0.00069	\$0.02163
	Off Peak kWh	\$0.00071	\$0.00055	\$0.01505	\$0.00330	\$0.00069	\$0.02030
G-2	Customer Charge	\$24.70					\$24.70
	Demand Charge	\$4.45					\$4.45
	All kWh	\$0.00102	\$0.00055	\$0.01622	\$0.00330	\$0.00070	\$0.02179
G-3	Customer Charge	\$5.47					\$5.47
	All kWh	\$0.03106	\$0.00055	\$0.01644	\$0.00330	\$0.00070	\$0.05205
M	All kWh	\$0.00071	\$0.00055	\$0.00990	\$0.00330	\$0.00071	\$0.01517
	see tariff for luminaires & pole charges						
T	Customer Charge	\$5.59					\$5.59
	All kWh	\$0.02058	\$0.00055	\$0.01696	\$0.00330	\$0.00070	\$0.04209
V	Minimum Charge	\$5.84					\$5.84
	All kWh	\$0.02878	\$0.00055	\$0.01797	\$0.00330	\$0.00071	\$0.05131

- (1) Distribution Energy Charges include a Business Profits Tax Surcharge of \$0.00057 per kWh for usage on and after 8/1/01
 (2) Distribution Energy Charges include the following credits per kWh in accordance with page 93 of the tariff for usage on and after 5/1/06
- | Rate Class | Credit per kWh |
|------------|----------------|
| D | (\$0.00017) |
| D-10 | (\$0.00008) |
| G-3 | (\$0.00017) |
| T | (\$0.00007) |
| V | (\$0.00009) |

(3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of \$0.00014

System Benefits Charge-Energy Efficiency	\$0.00150	Effective 1/15/10, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	\$0.00180	Effective 1/15/10, usage on and after
Total System Benefits Charge	\$0.00330	

Transmission Cost Adjustment Factor	various	Effective 1/1/10, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/10, usage on and after

Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0.07280	Effective 11/1/09, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0.08324	Effective 2/1/10, usage on and after
	\$0.08326	Effective 3/1/10, usage on and after
	\$0.08469	Effective 4/1/10, usage on and after

Electricity Consumption Tax	\$0.00055	Effective 5/1/01, usage on and after
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Issued: January 28, 2010

Issued by:/s/ Thomas B. King

Effective: February 1, 2010

Thomas B. King
 Title: President

(Issued in Compliance with Senate Bill 300 dated January 14, 2010 and Secretarial Letter in Docket Nos. DE 09-170 and DE 09-135 dated January 15, 2010)