

GRANITE STATE ELECTRIC COMPANY
STORM RECOVERY ADJUSTMENT PROVISION

The Company's rates for Retail Delivery Service are subject to adjustment to reflect increased or decreased funding to the Company's Storm Fund ("Storm Fund") through a Storm Recovery Adjustment Factor. The Company shall implement a factor designed to provide the increased or decreased funding to the Storm Fund at an amount approved by the Commission through the ~~temporary~~ funding period.

The Storm Recovery Adjustment shall be a uniform cents per kilowatt-hour factor applicable to all kilowatt-hours delivered by the Company to customers taking retail delivery service under each of the Company's rates. The factor shall be based on the estimated kilowatt-hours defined as the forecasted amount of electricity, as measured in kilowatt-hours, to be delivered by the Company to its retail delivery service customers over the ~~temporary~~ funding period approved by the Commission over which the factor is to be applied to customers' bills.

~~For billing purposes, the Storm Recovery Adjustment Factor will be included with the distribution kWh charge on customers' bills.~~

The Company shall file with the Commission the results of its ~~temporary~~ funding as part of its annual storm fund report.

Any adjustment of the Storm Recovery Adjustment Factor shall be in accordance with a notice filed with the Commission setting forth the amount of the increase or decrease, and the new Storm Recovery Adjustment 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: ~~July 21, 2010~~January 4, 2012

Issued by: /s/ Thomas B. King
Thomas B. King

Effective: ~~July 1, 2010~~January 1, 2012

Title: President

(Issued in Compliance with Order No. ~~25-125-25,307~~ in Docket ~~40-096 11-221~~ dated ~~June 30, 2010~~ December 28, 2011)

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The Company shall file with the Commission the results of its funding as part of its annual storm fund report.

Any adjustment of the Storm Recovery Adjustment Factor shall be in accordance with a notice filed with the Commission setting forth the amount of the increase or decrease, and the new Storm Recovery Adjustment 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 4, 2011

Effective: January 1, 2012

Issued by: /s/ Thomas B. King
Thomas B. King

Title: President

(Issued in Compliance with Order No. 25,307 in Docket No. DE 11-221 dated December 28, 2011)