

February 4, 2020

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

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RE: Docket Nos. DE ¹⁴⁻²³⁸~~14-283~~ & DE 11-250
Clean Energy Fund

Dear Director Howland:

On January 27, 2020 Public Service Company of New Hampshire d/b/a Eversource Energy ("Eversource") appeared, along with other parties, at a stakeholder session regarding the Clean Energy Fund established pursuant to the 2015 Public Service Company of New Hampshire Restructuring and Rate Stabilization Agreement ("2015 Agreement"). With respect to the instant matter, the 2015 Agreement provides, in relevant part:

Upon closing on the RRBs, PSNH agrees to provide \$5 million to capitalize a Clean Energy Fund, such amount not to be recovered from customers. Details regarding the Clean Energy Fund will be established via a collaborative process overseen by Commission Staff and the Office of Energy and Planning. General principles governing the uses of the Clean Energy Fund and any programs supported by the Fund will include but not be limited to: innovation in achieving clean energy benefits; leveraging of various sources of funds including attracting private capital to the fund and to programs supported by the fund; expanding access to clean energy across customer classes in a cost-effective manner; and avoiding undue administrative costs.

2015 Agreement at lines 649-657. Upon closing on the RRBs, Eversource reserved the \$5 million on its books to capitalize the Clean Energy Fund. Eversource did not, however, deposit the money into any account of the State or any other entity because it was awaiting the results of the collaborative process called for in the 2015 Agreement.

On December 23, 2019, the Commission Staff filed a letter in the above-referenced dockets requesting that the Commission order Eversource to deposit the money into an interest-bearing account prior to the final establishment of the details for implementing the Clean Energy Fund. To date, the Commission has not issued an order. By this letter, Eversource now responds to the Staff's December 23, 2019 letter.

During the January 27, 2020 stakeholder session, Eversource informed the stakeholders of its commitment to work with all the parties to advance smart clean energy opportunities in

New Hampshire, and it was willing to supplement the \$5 million provided for in the 2015 Agreement with an additional \$200,000 not to be recovered from customers. This one-time supplement of an additional \$200,000 would be provided in lieu of Eversource depositing the money in an interest-bearing account with some other entity.

Upon resolution of the details for implementing the Clean Energy Fund, including identifying the entity that will hold and control the fund, Eversource will pay the \$5.2 million to the relevant entity for distribution in accordance with the intent of the parties. Upon resolution of the implementation, and the release of funds by Eversource, Eversource will have no role in the administration of the Clean Energy Fund.

Eversource remains committed to the establishment of the Clean Energy Fund and looks forward to working collaboratively for the implementation to be resolved soon so that the Clean Energy Fund may begin serving the purposes for which it was intended.

If you have any questions, please do not hesitate to contact me. Thank you for your assistance with this matter.

Very truly yours,



Matthew J. Fossum
Senior Regulatory Counsel

CC: Service Lists