

THE STATE OF NEW HAMPSHIRE

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June 1, 2012

Chris Hendrix
Director of Markets & Compliance
Texas Retail Energy, LLC
2001 Southeast 10th Street
Bentonville, AR 72716

Re: DM 12-086, Application of Texas Retail Energy, LLC for Registration as a
Competitive Electric Power Supplier (CEPS)

Dear Mr. Hendrix:

On April 6, 2012, the New Hampshire Public Utilities Commission (Commission) received an application from Texas Retail Energy, LLC (TRE) for registration as a Competitive Electric Power Supplier (CEPS). TRE is a wholly-owned subsidiary of Wal-Mart Stores, Inc. whose sole purpose is to supply energy to the commercial and industrial facilities that are part of the Wal-Mart Stores, Inc. family in New Hampshire. On May 1, 2012, TRE provided financial surety from Wal-Mart Stores, Inc. in the form of a parental guarantee of \$250,000. TRE also provided an organizational chart, the facilities it will serve exclusively as a CEPS and confirmed that it would not serve customers outside of the Wal-Mart Stores, Inc. family.

Staff has reviewed the application and supplemental information and recommends the Commission approve TRE's application for registration as a CEPS subject to the following conditions:

1. TRE will not serve anyone other than its affiliates and subsidiaries listed in its application and supplemental information.
2. Neither its affiliates nor its subsidiaries would be involved in any activities covered under Puc 2000.
3. TRE must notify the Commission when it adds any new affiliates or subsidiaries.

June 1, 2012
Page Two

Based on Staff's recommendation and the Commission's review, the Commission will approve TRE's application to be registered as a competitive electric power supplier subject to the conditions outlined in Staff recommendation.

Please bear in mind the following provision of Puc 2003.02 (a) "Each registered CEPS shall re-register with the commission every 5 years by filing with the commission an application for renewal. Each application for renewal shall be filed no less than 60 days prior to the termination of the currently effective registration. If a CEPS fails to meet its re-filing obligation, its registration shall expire by its terms." Therefore, TRE is required to re-register on or before April 1, 2017. You are also advised that CEPS and aggregators must comply with the renewable portfolio standard (RPS) requirements of RSA 362-F. The RPS obligation applies to every "provider of electricity" as defined in RSA 374-F:2, II which includes CEPS and aggregators. See RSA 362-F:2, XIV. Please also refer to N.H. Code Admin. Rules Puc 2500 for further details regarding compliance and reporting requirements. Compliance is on a calendar year basis and must be reported to the Commission by July 1 of the subsequent calendar year. In addition, pursuant to RSA 378:49, all CEPS, electric service brokers and aggregators must comply with the requirement to disclose environmental characteristics of the electricity they sell to retail customers. Commission Order No. 25,264 provides guidance as to the appropriate format for such disclosure.

If you have any questions regarding this provision, please contact the Commission. Thank you for your cooperation in this matter.

Sincerely,



Debra A. Howland
Executive Director

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

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Docket #: 12-086-1 Printed: June 01, 2012

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with: DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429
- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.
- c) Serve a written copy on each person on the service list not able to receive electronic mail.