

THE STATE OF NEW HAMPSHIRE



PUBLIC UTILITIES COMMISSION

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EXECUTIVE DIRECTOR
Debra A. Howland

July 23, 2013

RE: DE 12-291, Public Service Company of New Hampshire
Order No. 25,532

To the Parties:

Enclosed is revised page 3 of Order No. 25,532 (June 27, 2013). In line three of the last paragraph, "mistakenly" has been deleted.

All other portions of this order remain unchanged. Please substitute the enclosed revised page to your copy of Order No. 25,532.

Very truly yours,

A handwritten signature in black ink, appearing to read "Debra A. Howland".

Debra A. Howland
Executive Director and Secretary

Enclosure
cc: Service List
Docket File

In its May 2, 2013, filing PSNH projected a decrease in the average SCRC rate from 0.737 cents per kWh to 0.385 cents per kWh. PSNH stated that the decrease resulted from higher than forecasted market prices for energy for the first six months of 2013 which, in turn, decreased the over-market portion of purchases from the IPPs included in the SCRC. In addition, PSNH said that the current average SCRC rate of 0.737 cents per kWh was set higher than necessary in order to satisfy the requirements of RSA 369-B:4 to provide for the full recovery of principal, interest, and credit enhancements associated with the RRBs. PSNH testified that the RRBs are now retired and consequently there is no need to continue to include the additional amount in the average SCRC rate level.

In its June 13, 2013, update PSNH included actual costs for the months of April and May and an updated forecast for June and the remainder of 2013. Based on its update, PSNH calculated the average SCRC rate level to be 0.272 cents per kWh. PSNH said that the further decrease resulted from a credit to customers of \$4.696 million representing PSNH's portion of refunds and reduced decommissioning costs resulting from the Federal Energy Regulatory Commission's settlements regarding treatment of litigation proceeds between the Department of Energy and the following nuclear plants: Connecticut Yankee, Yankee Atomic and Maine Yankee. In addition the Company proposed to credit customers the amount of \$2.868 that remained in various RRB sub-accounts after the full amortization of the RRBs on May 1, 2013.

At hearing, PSNH further updated the average SCRC rate proposed for effect on July 1, 2013. Hearing Exhibit 7. In the update, PSNH proposed an average SCRC rate of 0.127 cents per kWh. PSNH explained that in preparing the June 13, 2013 update, PSNH had determined that only \$2.868 million of the \$8.422 million remaining in certain RRB subaccounts should be credited back to customers. PSNH said that the updated calculation of the average

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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