

**STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION**

Public Service Company of New Hampshire

**PETITION
OF
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
FOR APPROVAL OF
FINANCING TRANSACTIONS**

Docket No. DE 13-156

Motion of Public Service Company of New Hampshire
for a Limited Waiver of Certain Filing Requirements of Puc 308.12

NOW COMES, Public Service Company of New Hampshire (“PSNH”) and, pursuant to New Hampshire Code of Administrative Rules Puc 201.05, requests that the Commission waive certain requirements of Puc 308.12(c)(8) relative to the filing of a proposed promissory note and mortgage in connection with issuing securities. The requested waiver is identical to that requested by the Company in Docket No. DE 10-299, and granted by the Commission by Secretarial Letter dated January 21, 2011.

In support of this filing, PSNH says the following:

1. Pursuant to Puc 308.12, utilities are to file a form F-4 with the Commission when requesting authority to issue securities. As part of that filing, Puc 308.12(c)(8) requires that utilities provide a copy of the proposed promissory note and mortgage.

2. PSNH has prepared a petition in the above-captioned proceeding, and requests that the Commission provide a limited waiver of the requirement that PSNH provide a draft Loan and Trust Agreement (functionally, the promissory note and mortgage referenced in Puc 308.12(c)(8)) relating to the proposed potential issuance of tax-exempt debt. The Commission has on file a copy of the PSNH Amended and Restated First Mortgage Indenture and PSNH has provided a draft supplemental indenture for issuance of taxable first mortgage bonds for refinancing. A draft of the Loan and Trust Agreement associated with the issuance of tax-exempt debt, should that option be utilized, is not currently available. If the most likely refinancing option, issuance of taxable debt, is not utilized, a draft Loan and Trust Agreement will be prepared.

3. In lieu of providing a draft of the Loan and Trust Agreement for the issuance of tax-exempt debt, a copy of the Loan and Trust Agreement for the most recent tax-exempt financing is included as an attachment to the Company's petition. The principal terms and conditions of the Loan and Trust Agreement are described in PSNH's petition and the final terms and conditions of any tax-exempt refinancing will be substantially similar to those of the current Loan and Trust Agreement, with rates and costs updated to reflect current market conditions. PSNH requested, and the Commission granted, a waiver on similar terms in PSNH's most recent such refinancing docket. *See* January 21, 2011 Secretarial Letter in Docket No. DE 10-299.

4. Under Puc 201.05, the Commission shall waive the provisions of any of its rules when the waiver serves the public interest and will not disrupt the orderly and efficient resolution of matters before the Commission. In determining whether the waiver will serve the public interest, the Commission must determine whether compliance with the applicable rule would be onerous or inapplicable given the circumstances, or the purpose of the rule would be satisfied by another method.

5. Outlining the major terms and conditions of tax exempt financing in its petition and testimony and filing the principal terms and conditions of the current Loan and Trust Agreement will satisfy the principal purpose of the rule, which is to make the information available in a timely manner for review and consideration by the parties to the proceeding. As such, compliance with the strict terms of the rule is inapplicable given the circumstances and is satisfied by another method.

6. Moreover, filing such information regarding the principal terms and conditions of a tax-exempt transaction in lieu of the information required by Puc 308.12 will provide sufficient time for Staff, any intervenors and the Commission to review and take appropriate action with respect to such information, and will not disrupt the orderly proceeding of the Commission.

7. For the reasons set forth herein: (a) the limited filing waiver requested by PSNH is in the public interest in that it will enable the Commission to notice the proceeding at this time and establish a reasonable procedural schedule that meets the Company's desire for a October 1, 2013 order; (b) the purpose of the rule will be served by the filing of the major terms and conditions of the most recent tax exempt financing; and (c) the waiver will not disrupt the orderly resolution of matters before the Commission.

WHEREFORE, PSNH respectfully requests that the Commission grant a waiver of Puc 308.12(c)(8) as described above, and order such further relief as may be just and equitable.

Respectfully submitted,

Public Service Company of New Hampshire

May 24, 2013
Date

By:  _____

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