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24STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

October 29, 2014 - 9:02 a.m.
Concord, New Hampshire

NHPUC NOV12'14 PM 3:36

RE: DE 14-236
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE:
Petition for Adjustment to Stranded Cost
Recovery Charge. (*Prehearing conference*)

PRESENT: Commissioner Robert R. Scott, Presiding
Commissioner Martin P. Honigberg
Sandy Deno, Clerk

APPEARANCES: Reptg. Public Service Co. of New Hampshire:
Matthew J. Fossum, Esq.

Reptg. Residential Ratepayers:
James Brennan
Office of Consumer Advocate

Reptg. PUC Staff:
Suzanne G. Amidon, Esq.
Leszek Stachow, Asst. Dir./Electric Division
Grant Siwinski, Electric Division

Court Reporter: Steven E. Patnaude, LCR No. 52

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I N D E X**PAGE NO.****STATEMENTS OF PRELIMINARY POSITION BY:**

Mr. Fossum 4

Mr. Brennan 5

Ms. Amidon 5

P R O C E E D I N G

CMSR. SCOTT: Good morning. We'll open the prehearing conference for Docket DE 14-236, Public Service Company of New Hampshire's Petition to set its Stranded Cost Recovery Charge for effect with services rendered on or after January 1st, 2015. This Petition was filed on September 15th, 2014. The Stranded Recovery Cost mechanism was established pursuant to Docket DE 99-099, the Restructuring Agreement. The Agreement states that the Stranded Cost Recovery Charge will be set on a forecasted basis every six months, and will include any under- or over-recoveries of stranded costs from the previous period. While other components have since been paid, the ongoing stranded costs consist primarily of the over-market value of energy purchased from independent power producers and the amortization of payments previously made for independent power producer buy-downs and buy-outs.

Pursuant to Order 25,664, issued on May 9th, 2014, PSNH also includes in its calculation of the average Stranded Cost Recovery Charge the refund due customers from the Regional Greenhouse Gas Initiative quarterly auctions.

PSNH also filed a petition to set its

1 2015 Energy Service rate under DE 14-235 on
2 September 15th, 2014, that prehearing conference will
3 follow at 9:30. A joint technical session on both dockets
4 will follow the conclusion of the prehearing conferences.

5 So, why don't we start with taking
6 appearances please.

7 MR. FOSSUM: Good morning,
8 Commissioners. Matthew Fossum, for Public Service Company
9 of New Hampshire.

10 CMSR. SCOTT: Sounds like OCA.

11 MR. BRENNAN: Good morning. Jim
12 Brennan, Office of Consumer Advocate.

13 MS. AMIDON: Good morning. Suzanne
14 Amidon, for Commission Staff. With me today is Les
15 Stachow, the Assistant Director of the Electric Division,
16 and to his left is Grant Siwinski, an Analyst in that
17 Division. Thank you.

18 CMSR. SCOTT: Thank you. And, why don't
19 we continue with a statement of the parties.

20 MR. FOSSUM: In that case, good morning,
21 Commissioners. I don't suppose I have exactly a lot to
22 say this morning. We've received no interventions. So, I
23 have no comments to make relative to any potential
24 intervenors.

1 That said, the Commissioners have
2 received and obviously reviewed what PSNH has filed so
3 far. And, we're prepared to work with the Staff and the
4 OCA to review the information in the filing, and to
5 proceed hopefully fairly expeditiously through the process
6 of setting our Stranded Cost Recovery Charge for effect
7 January 1st, 2015. Thank you.

8 CMSR. SCOTT: Thank you. OCA, any
9 statements?

10 MR. BRENNAN: No. The OCA has no
11 position at this time. Thank you.

12 CMSR. SCOTT: You're welcome. Staff?

13 MS. AMIDON: Good morning. We plan to
14 investigate this docket to make sure that the stranded
15 cost calculation is consistent with the Restructuring
16 Agreement and with the RSA 374-F, the restructuring
17 statute, and in the manner in which PSNH has previously
18 calculated the Stranded Cost Charge.

19 So, having said that, following this,
20 this prehearing conference, in a technical session, we
21 will propose a procedural schedule, and Staff will submit
22 a report to the Commission on any agreed upon procedural
23 schedule following that technical session. Thank you.

24 CMSR. SCOTT: Thank you. Do you have

1 any questions? Are there any outstanding motions that
2 need to be -- or procedural issues that need to be dealt
3 with?

4 MS. AMIDON: No.

5 CMSR. SCOTT: Okay. Again, as we have
6 DE 14-235 was noticed for 9:30, we'll be back at 9:30.
7 All right. Thank you.

8 **(Whereupon the prehearing conference was**
9 **adjourned at 9:06 a.m., and a technical**
10 **session was held thereafter.)**

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