

THE STATE OF NEW HAMPSHIRE

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PUBLIC UTILITIES COMMISSION

21 S. Fruit Street, Suite 10
Concord, N.H. 03301-2429

TDD Access: Relay NH
1-800-735-2964

Tel. (603) 271-2431

FAX (603) 271-3878

Website:
www.puc.nh.gov

January 10, 2018

Robert A. Bersak, Esq.
Chief Regulatory Counsel
Public Service Company of New Hampshire
d/b/a Eversource Energy
P. O. Box 330
Manchester, NH 03105-0330

**Re: DE 17-184, Public Service Company of New Hampshire d/b/a Eversource
Energy Approval of Termination and Restructuring Agreement with Briar
Hydro Associates**

Dear Mr. Bersak:

On November 28, 2017, Public Service Company of New Hampshire d/b/a Eversource Energy (Eversource) filed a request that the Commission review the Termination and Restructuring Agreement (Agreement) between Eversource and Briar Hydro Associates (Briar) and issue a secretarial letter approving implementation of the Agreement.

Eversource and Briar entered into two Power Purchase Agreements (PPAs) in 1994 with respect to production at Briar's Rolfe and Penacook Upper Falls hydroelectric projects (Projects). The PPA involving Rolfe continues through the end of 2022; the PPA involving Penacook Upper Falls continues through the end of 2021. Each of these PPAs provides for payments at 90% of then-current energy and capacity avoided costs during the last five years of the PPA term.

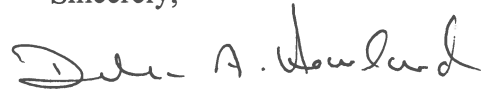
The Agreement would terminate Eversource's obligation to purchase the power output of the Projects, while requiring Briar to pay to Eversource on a monthly basis an amount equal to 10% of (1) each Project's net Forward Capacity Market revenues, and (2) the product of the hourly real-time nodal locational marginal price multiplied by the Project's actual hourly megawatt-hour output. Briar's payment obligation would be secured by an irrevocable standby letter of credit.

On January 3, 2018, Commission Staff filed a memorandum concluding that the Agreement preserves for Eversource customers the economic benefits of the current below-market pricing under the PPAs, and recommending approval of the Agreement and

Eversource's request that a secretarial letter be issued approving implementation of the Agreement.

The Commission has reviewed Eversource's request and Staff's recommendation and has approved Eversource's implementation of the Agreement. Accordingly, Eversource's implementation of the Agreement is approved.

Sincerely,

A handwritten signature in black ink, appearing to read "Debra A. Howland". The signature is fluid and cursive, with the first name "Debra" being more prominent.

Debra A. Howland
Executive Director

cc: Service List (Electronically)
Docket File

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.

Executive.Director@puc.nh.gov
amanda.noonan@puc.nh.gov
david.wiesner@puc.nh.gov
leszek.stachow@puc.nh.gov
ocalitigation@oca.nh.gov
richard.chagnon@puc.nh.gov
robert.bersak@eversource.com
tom.frantz@puc.nh.gov

Docket #: 17-184-1 Printed: January 10, 2018

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
EXEC 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.**