

STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION



July 12, 2018 - 9:59 a.m.
Concord, New Hampshire

**CERTIFIED
ORIGINAL TRANSCRIPT**

RE: DE 18-023
EVERSOURCE ENERGY PETITION FOR
ADJUSTMENT TO STRANDED COST RECOVERY
CHARGE
(Hearing on the Merits)

PRESENT: Chairman Martin P. Honigberg, Presiding
Commissioner Kathryn M. Bailey
Commissioner Michael S. Giaimo

Sandy Deno, Clerk

APPEARANCES: **Reptg. Eversource Energy:**
Matthew J. Fossum, Esq.

Reptg. Residential Ratepayers:
D. Maurice Kreis, Esq., Consumer Adv.
Office of Consumer Advocate

Reptg. PUC Staff:
Suzanne G. Amidon, Esq.
Richard Chagnon, Electric Div.

Court Reporter: Susan J. Robidas, NH LCR No. 44

{DE 18-023} [HEARING ON THE MERITS] {07-12-2018}

I N D E X

WITNESS: CHRISTOPHER GOULDING

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1 P R O C E E D I N G S

2 CHAIRMAN HONIGBERG: Good morning,
3 everyone. We're here in Docket 18-023, which
4 is an update for Eversource's stranded cost
5 recovery charge, their mid-year adjustment.

6 Before we do anything else, let's
7 take appearances.

8 MR. FOSSUM: Good morning yet
9 again, Commissioners. Matthew Fossum here
10 for Public Service Company of New Hampshire,
11 doing business as Eversource Energy.

12 MR. KREIS: Good morning. D.
13 Maurice Kreis, sometimes called "Don Kreis,"
14 the Consumer Advocate, still here on behalf
15 of the beleaguered residential utility
16 customers of this mighty utility.

17 MS. AMIDON: Good morning. Suzanne
18 Amidon for Commission Staff. With me this
19 morning is Rich Chagnon, an analyst with the
20 Electric Division. Thank you.

21 CHAIRMAN HONIGBERG: All right.
22 Mr. Fossum, how are we proceeding this
23 morning?

24 MR. FOSSUM: We'll have one witness

1 to present. And prior to that, I'll just
2 note for the record a few exhibits that we
3 have premarked for identification.

4 What has been premarked for
5 identification as Exhibit 9 is the Company's
6 June 15th preliminary filing. What has been
7 premarked for identification as Exhibit 10 is
8 the July 3rd update filing. And what has
9 been premarked as Exhibit 11 is the "bingo
10 sheet" rate exhibit.

11 (The documents, as described, were
12 premarked as Exhibits 9, 10, 11 for
13 identification.)

14 CHAIRMAN HONIGBERG: All right. If
15 there's nothing else, why don't we have the
16 witness sworn in.

17 (WHEREUPON, CHRISTOPHER GOULDING was
18 duly sworn and cautioned by the Court
19 Reporter.)

20 CHAIRMAN HONIGBERG: Mr. Fossum.

21 MR. FOSSUM: Thank you.

22 DIRECT EXAMINATION

23 BY MR. FOSSUM:

24 Q. Mr. Goulding, could you please state your

1 name, place of employment and your
2 responsibilities for the record.

3 A. My name is Christopher Goulding. I'm the
4 manager of New Hampshire Revenue Requirements
5 for Eversource Service Company, located at
6 780 North Commercial Street in Manchester,
7 New Hampshire. My responsibilities include
8 rate implementation and revenue requirement
9 calculation associated with distribution
10 rates, transmission cost adjustment
11 mechanism, stranded cost recovery charges and
12 energy service rates.

13 Q. Thank you, Mr. Goulding.

14 Back on June 15th, in what has been
15 premarked for identification as Exhibit 9,
16 did you submit prefiled testimony and
17 exhibits?

18 A. Yes, I did.

19 Q. And that testimony and the exhibits, were
20 those prepared by you or at your direction?

21 A. Yes, they were.

22 Q. Do you have any updates, changes or
23 corrections to that information this morning?

24 A. No, I do not.

1 Q. And do you adopt that testimony as your sworn
2 testimony for this proceeding?

3 A. Yes, I do.

4 Q. And Mr. Goulding, back on July 3rd, did you
5 submit an additional set of -- a technical
6 statement and additional exhibits?

7 A. Yes, I did.

8 Q. Was that statement and those exhibits, were
9 they prepared by you or at your direction?

10 A. Yes, they were.

11 Q. And do you have any changes or corrections to
12 those, to the technical statement or
13 exhibits, this morning?

14 A. No, I do not.

15 Q. And do you adopt that technical statement and
16 exhibits as your sworn testimony this
17 morning?

18 A. Yes, I do.

19 Q. Thank you. Mr. Goulding, I have just a
20 couple of questions. We'll begin a little
21 broad and then narrow it down.

22 Could you just very, very quickly please
23 describe what it is that the Company is
24 proposing in this filing.

1 A. Yes. The Company is proposing that the rates
2 effective April 1st be changed, effective
3 August 1st, from the current levels. The
4 current rates for -- we'll have to go through
5 each individual one.

6 We're proposing a rate increase in the
7 Rate R, including the RGGI adder for the
8 SCRC, from 1.862 cents to 2.053 cents; for
9 Rate G, 1.734 cents to 1.876 cents; Rate GB,
10 1.411 cents to 1.532 cents; Rate LG, .465
11 cents to .513 cents; and Rate OL, from 1.928
12 cents to 2.159 cents. And those were the
13 average rates for each one of those rate
14 classes. And the key drivers of those
15 changes is due to an update of the actual
16 RRBs that are necessary, because when we did
17 the April 1st rates, we had an estimate in
18 there for what the rate reduction bond amount
19 would be needed. So we have an update of
20 that because those have been issued. And
21 then there's also updates of other costs that
22 have been incurred in the past couple months
23 associated with true-ups of the
24 under-recovery and ISO-resettlements that

1 have happened in the months of March, April
2 and May.

3 Q. Mr. Goulding, if you could please turn to
4 Exhibit 10, the July 3rd update, and
5 specifically Bates Page 2.

6 A. Okay.

7 Q. At the very top there's sort of a
8 single-sentence paragraph up there. Could
9 you please walk through the items that are
10 identified in that sentence and explain what
11 those are and where they may be found
12 elsewhere in the -- where the representations
13 of what is explained in words may be seen
14 elsewhere in the exhibit.

15 A. Yes. If you look at the table below, there's
16 a couple of items where you see there's
17 changes. And this sentence is kind of
18 referring to those tables, not in exact
19 order. But you'll see that the above-market
20 cost of the IPPs, I put them in aggregate:
21 The IPPs, Burgess and Lempster. So the IPPs
22 and the PPA costs have gone up by \$286,000
23 from what was in our preliminary filing. So,
24 we have -- in the first sentence it says,

1 "The increase in the average SCRC rates
2 (excluding the RGGI refund adder) is due to
3 actual"-- again, like I said, I did not put
4 these in accurate order -- "is due to actual
5 ISO resettlement costs for the month of May
6 and an increase in actual forecasted PPA
7 costs due to higher actual PPA costs for the
8 month of May compared to forecast."

9 So when we did the updated filing, we
10 had the May actual costs for the Burgess and
11 IPP and Lempster contracts, and those came in
12 higher than forecast, so that was what drove
13 the increase in those total above-market
14 costs with the IPPs and PPAs.

15 We also had an increase in the
16 miscellaneous ISO resettlement costs. These
17 are costs -- I believe I had discussed at the
18 last hearing that there are going to be some
19 ongoing costs associated with the ISO
20 resettlement. I think it has a six-month
21 resettlement. And we owned the plants in
22 December, but then we were also buying energy
23 in the market in January, February and March,
24 and we continued to own the hydro plant. So

1 you'll have those ISO resettlement -- or ISO
2 resettlement costs for probably,
3 approximately six months after the hydro sale
4 is completed. But there could be lingering
5 costs that come in. But again, we'll make
6 sure to clearly identify what they are. So
7 those were -- the increase was driven by
8 actual costs coming in for the month of May
9 that we can't forecast. And then we also had
10 higher revenues for the month of May than we
11 had forecasted, so that puts some downward
12 pressure on the rates.

13 Q. Thank you.

14 Mr. Goulding, I'd like you to turn to
15 what is in the same exhibit, Bates Page 7,
16 Attachment CJG-1, Page 5.

17 (Witness reviews document.)

18 A. Okay. I'm there.

19 Q. Specifically to the column marked "Actual
20 April 2018," there's a series of numbers in
21 Lines 15 through 20 that populate that month.
22 Could you please explain what those
23 charges -- or what those numbers represent
24 and why all the blanks all around them?

1 A. Okay. So, Line 15, Non-Scrubber Energy
2 Service Under Recovery, that was the
3 under-recovery as of March 31st for the old
4 energy service paradigm. When we
5 transitioned to the new energy service market
6 solicitation, there was an under-recovery
7 that had to be addressed. It was as part of
8 a settlement, Staff and OCA, it was
9 determined that it should be recovered
10 through the stranded cost recovery charge.
11 So the new energy service paradigm is clean
12 going forward. There is expected to be no
13 future costs because that was the end of the
14 period under-recovery. So you'll see nothing
15 additional for that. So, next year, when we
16 reset the rate for February 1st, that
17 \$25 million goes away.

18 Line 16 I just discussed a little bit.
19 That's the ISO resettlement line where you
20 have day-ahead and all kinds of miscellaneous
21 energy costs or miscellaneous ISO costs
22 coming through. Those, as I was saying
23 before, will continue, I would expect, at
24 least six months post-hydro sale.

1 Loss on REC Sales, those are associated
2 with 2017 Burgess RECs, due to the delivery
3 and timing of those. There was a delay --
4 obviously there's a delay when they're
5 produced and when they're delivered, when we
6 can sell those. But those were sold, and
7 there's a loss on those. I would anticipate
8 there could be future loss on REC sales,
9 although we might end up putting those up in
10 the associated contract line, whether it's
11 Burgess or Lempster, just to make it so it
12 captures it all in one place.

13 Return on Stranded Thermal Costs. That
14 cost goes away. You'll see it in April, and
15 once the assets were securitized, which
16 occurred on May 6, subject to check, you'll
17 no longer see that cost going forward. So,
18 again, in the February 1st filing, that cost
19 won't exist either for the forecast period
20 and going forward in 2019.

21 Scrubber Amortization. That was an
22 amortization that was listed as part of a
23 settlement agreement in Docket 14-238. It
24 was to continue until securitization. So

1 that ends in April, too, because the
2 securitization was completed in May. So,
3 again, you won't see that cost in the future.

4 And then Line 20 we have excess deferred
5 income taxes. So those are the excess
6 deferred income taxes that were created as a
7 result of the tax change. Those will
8 continue. I believe there was an exhibit
9 submitted that said it was something like 20,
10 like the next 22 years they will show up in
11 the SCRC filing.

12 And then Line 21 is PILOT payments. We
13 still don't have an estimate for PILOT
14 payments. But as those are incurred, we'll
15 include those in the filing. And there's
16 language in part of the Docket No. 14-238
17 settlement agreement which specifies the
18 calculation of how the PILOT payments will be
19 calculated.

20 Q. Thank you. So, Mr. Goulding, is it fair to
21 say that this rate that's proposed has a
22 number of what I'll call "one-time charges"
23 that would not reoccur?

24 A. Yes, it does.

1 Q. Thank you.

2 Mr. Goulding, could you -- do you have
3 now in front of you what has been premarked
4 as Exhibit 11?

5 A. Yes, I do.

6 Q. And did you participate in the production of
7 this exhibit?

8 A. Yes.

9 Q. And could you please explain what is shown on
10 this exhibit, with particular reference to
11 the stranded cost charge that's the subject
12 of this proceeding.

13 A. Yes. So the first page shows the calculation
14 of monthly bills by rate component for a
15 residential customer. There is a customer
16 using 550 kilowatt hours per month and 600
17 and 650. We'll focus on the 600 because it's
18 an average customer.

19 If we look at Line 2 compared to Line 4,
20 and you go out to the stranded cost recovery
21 charge, we'll see that the current rate that
22 residential customers are paying is 1.875
23 cents for the SCRC. Proposed for August 1st
24 is 2.067 cents. So, then if we go down to

1 Line 15, we can say how does this individual
2 component change, and what does it mean for a
3 customer's bill? If you look at Line 15,
4 they're currently paying 11.2 -- or \$11.25,
5 and it'll go up to \$12.40, which is an
6 increase of \$1.15 cents; so, a percent change
7 in the component of 10.2 percent, and as a
8 percent of total bill for a customer taking
9 energy service from the Company of 1 percent.

10 Turning to Page 2, this is the impact of
11 each change on delivery service bills. If we
12 focus on the SCRC, we'll see there's an
13 average 1.6 percent increase in the total
14 delivery portion of the customer's bill for
15 the SCRC.

16 And then turning over to Page 3, this is
17 the impact of each change on bills including
18 the energy service. If we focus again on the
19 SCRC, we can see that this change results in
20 an increase in the total bill of .8 percent
21 for customers.

22 Q. Thank you.

23 Just one last thing for the moment, Mr.
24 Goulding. Is it your position that the

1 stranded cost recovery charge rate that is
2 proposed is a just and reasonable rate?

3 A. Yes.

4 MR. FOSSUM: Thank you. That's
5 what I have.

6 CHAIRMAN HONIGBERG: Mr. Kreis.

7 MR. KREIS: Mr. Chairman, I have no
8 questions. Mr. Fossum addressed everything I
9 was concerned about.

10 CHAIRMAN HONIGBERG: Ms. Amidon.

11 MS. AMIDON: I just have one
12 question.

13 CROSS-EXAMINATION

14 BY MS. AMIDON:

15 Q. Is it true that the rate -- the increase from
16 the current average SCRC rate for residential
17 customers of 1.862 cents per kilowatt hour to
18 the proposed rate of 2.053 cents per kilowatt
19 hour is about a 10 percent increase?

20 A. Yes.

21 Q. Thank you.

22 MS. AMIDON: That's it.

23 CHAIRMAN HONIGBERG: Commissioner
24 Bailey.

1 INTERROGATORIES BY COMMISSIONERS:

2 BY COMMISSIONER BAILEY:

3 Q. Mr. Goulding, I'm wondering if you could give
4 us a "bingo sheet" that compares the rates
5 from last August 1st. And I think that the
6 stranded cost recovery charge rate will be a
7 lot lower last August 1st, and then that will
8 show us the change that took place because of
9 divestiture. And the energy service rate
10 from August 1st last year is going to be a
11 lot higher. But I'd really be interested in
12 seeing what the total impact is. Could you
13 do that for us?

14 A. Yes, I think that's a very good comparison.
15 Comparing it to what's currently in effect
16 is --

17 Q. Is misleading.

18 A. -- misleading for sure.

19 CHAIRMAN HONIGBERG: How long does
20 it take to prepare a sheet like that?

21 WITNESS GOULDING: We can probably
22 get it by tomorrow.

23 CHAIRMAN HONIGBERG: All right. So
24 we're going to make that a record request and

1 reserve Exhibit 12 for that.

2 (Exhibit 12 reserved for record request
3 as described.)

4 COMMISSIONER BAILEY: Thank you.

5 BY COMMISSIONER BAILEY:

6 Q. In the Part 2 ongoing stranded costs, does
7 that include the costs of the mercury removal
8 at Schiller?

9 A. The estimate for the cost associated with the
10 mercury removal project would have been in
11 the amount that was securitized. So that
12 would be in the Part 1 cost.

13 Q. Okay. And that was about \$30 million;
14 correct?

15 A. I believe what was included in the estimate
16 for securitization purposes was 44 million,
17 subject to check, based on the updated
18 budget.

19 Q. And do you know where we are in that project
20 and how much has been spent?

21 A. I want to say that, so far what has been
22 spent from May was \$28 million. I think I
23 just submitted a report a week or two ago. I
24 don't have through June yet. And I believe

1 it's still on target to complete by December
2 of this year.

3 Q. And do you think that the costs will be above
4 \$44 million?

5 A. I don't have that knowledge to comment on
6 whether it would be above or below, but I
7 believe it's still on budget.

8 Q. And the budget is 44 million now?

9 A. Yes.

10 Q. And to the extent that it was over or under,
11 that would be reconciled in the Part 2 costs;
12 is that right?

13 A. Yes.

14 Q. Okay. Thank you.

15 Why did Part 1 vary? I read
16 somewhere -- and I didn't write down the page
17 number, I apologize -- that the RRB cost is
18 greater than forecasted. Probably in your
19 June 15th filing.

20 A. Right. So when we did the April 1st filing,
21 we had an estimate of what we thought the
22 amount securitized would be. But then, when
23 we did the -- when we actually did the
24 securitization, it differed from what the

1 estimate was that was included in the
2 April 1st rates.

3 Q. Okay. So they aren't going to vary in the
4 future. Now we know what they are. They're
5 fixed.

6 A. Well, we know how much is securitized. And
7 they'll vary based on whether we collected
8 enough or we adjust the RRB charge annually
9 and what the forecasted sales are going
10 forward to collect. But the amount that was
11 issued is now known.

12 Q. Okay. All right. Thank you.

13 In your next filing that would be
14 effective February 1st, 2019, will you know
15 all the Part 2 costs of divestiture?

16 A. I'm optimistic we will. We still might not
17 know PILOT payments. But as long as the
18 hydro sale is complete, we should have the
19 bulk of the true-up all wrapped up for
20 inclusion in Part 2 costs for rates effective
21 February 1st.

22 Q. And in that case, is that where we would
23 determine whether all the costs were
24 reasonable and prudent?

1 A. Yes. There have been some discussions with
2 Staff and OCA, informal, about where the
3 securitization true-up amount would occur,
4 and I believe it was thought it should be in
5 a separate docket to be reviewed.

6 Q. That probably makes sense because it's going
7 to take longer than we have in these dockets,
8 I think.

9 A. Right. That's why we didn't want to hold up
10 the approval here for the true-up.

11 Q. Okay. Thank you.

12 Can we look at Page 7, Exhibit 9,
13 please, the June 15 filing, Page 7. And I'm
14 looking at Line 19. And I think maybe I
15 understand it now that you went through the
16 non-recurring costs with Mr. Fossum. But
17 it's the sentence that says, "This refund
18 amounts associated with the Town of Bow
19 property tax refund for 2012 and 2013 are
20 reflected in this under-recovery..." So the
21 non- -- can you explain that sentence?

22 A. Sorry. I'm just trying to get there.

23 Q. It's Page 7, Bates Page 7, of the June 15th
24 filing, and it starts on Line 19.

1 A. Okay. Yeah. So we received refund amounts
2 from the Town of Bow associated with the 2012
3 and 2013 tax abatements, and those are
4 included in that over/under-recovery.

5 Q. Okay. So the non-Scrubber energy service
6 under-recovery was offset by the refunds that
7 you got from the Town of Bow.

8 A. Yes.

9 Q. Okay. Thank you.

10 COMMISSIONER BAILEY: I think
11 that's all I had. Thanks.

12 CHAIRMAN HONIGBERG: Commissioner
13 Giaimo.

14 BY COMMISSIONER GIAIMO:

15 Q. Good morning, again.

16 A. Hello.

17 Q. I just have two topics that I want to briefly
18 touch upon that I'm sure will be brief.

19 Can you help me understand how the RGGI
20 proceeds were factored into this calculation?

21 A. Yeah. So we do the RGGI rate calculation as
22 kind of a separate snap-on to the SCRC rate
23 because we have to return it to customers on
24 a per-kWh basis, per the law. So if we take

1 a look at Exhibit 10 --

2 Q. Page 18?

3 A. -- Bates Page 8 --

4 Q. Eight. Okay. Yup, Bates Page 8.

5 A. We have the calculation here that does the --
6 that calculates what the RGGI refund amount
7 should be. So we have the proceeds that are
8 coming in, prior year over/under-recovery,
9 and then the forecasted kilowatt sales to get
10 the updated RGGI rate, which on here is
11 negative .094 cents, where the current rate
12 is negative .105 cents. So that's how the
13 rate is calculated. But if we turn to Bates
14 Page 12, you can see how it goes back to
15 customers -- or is included in the SCRC rate.

16 Q. Okay.

17 A. So if we look at Column 5 for a residential
18 customer, their SCRC rate is 2.161 [sic]
19 cents, excluding the RGGI refunds. Then you
20 have the RGGI refund of negative .94 cents --
21 .094 cents. Gives you a total SCRC rate that
22 residential customers are charged on Rate R
23 of 2.067 [sic] cents. And you'll notice for
24 the RGGI Refund column, they're all the same

1 rate. It's all on a kWh basis.

2 Q. Okay. That makes sense.

3 So I guess my question, then, is what
4 did you -- how did you come to the .094
5 number? What cost per ton did you use?

6 A. Okay. So if we turn to Bates Page 9, we have
7 the actual for the month of March activity,
8 which was 3.79 -- or \$3.79 a ton. And then
9 it says "Estimate for June" because I don't
10 have -- I didn't have my June sales, but I
11 did have the auction that closed for June.
12 So I used \$4.02 per ton, and then I just
13 carried that forward for the next two
14 auctions, like we have done historically.

15 Q. So you used the most recent auction clearing
16 price for June.

17 A. Yeah.

18 Q. So that's great. I just want to make sure I
19 understood that.

20 A. Yes.

21 Q. Thank you for that.

22 And I apologize. I don't know if I
23 understand the explanation. I understood
24 that it has to do with divestiture, but I'm

1 still struggling on understanding why there's
2 a five-fold increase with the ISO
3 resettlement over forecast. And maybe you
4 can explain it to me one more time. And then
5 explain what it might look like going
6 forward, in light of the hydro assets and the
7 hydro asset divestiture.

8 (Witness reviews document.)

9 A. I'm not sure what it will look like going
10 forward. I'm looking at a sheet to say what
11 was the key driver of that increase, and I
12 see about a three-quarter-million-dollar
13 charge for prior period power purchases. So
14 that could have -- it could be that that
15 might have been associated with Burgess or
16 Lempster. But I've lumped it in with the ISO
17 resettlement.

18 Q. This is also a line item for Burgess. All
19 right. So I guess that's even more
20 confusing.

21 A. Right. So I believe what the prior period
22 power purchases was that we were out in the
23 market in January, February and March buying
24 power. And I think that's just one of those

1 resettlements that happened to occur because
2 we had such large loads that we were buying
3 in the months of January, February and March.

4 Q. Okay. That makes sense. And is that a
5 function of the winter as well?

6 A. I would assume so. And my guess would be,
7 once we own the hydros, it's really not so
8 much energy being sold into the market that
9 you shouldn't see significant fluctuations or
10 significant true-up reconciliations.

11 Q. That's where I was going with it. I would
12 imagine, given the relatively small number of
13 megawatts associated with the hydros, that
14 this number, the deviation shouldn't probably
15 be five-fold.

16 A. Right.

17 Q. Okay. That's helpful.

18 COMMISSIONER GIAIMO: That's all I
19 have. Thank you.

20 CHAIRMAN HONIGBERG: I have no
21 questions.

22 Mr. Fossum, do you have any further
23 questions of the witness?

24 MR. FOSSUM: I do not.

1 CHAIRMAN HONIGBERG: All right.
2 Mr. Goulding, you can probably stay where you
3 are.

4 Without objection, we'll strike
5 I.D. on Exhibits 9, 10 and 11, and we'll hold
6 Exhibit 12 for the record request. If
7 there's nothing else, we will have the
8 parties sum up.

9 Mr. Kreis, why don't you start off.

10 CLOSING STATEMENTS

11 MR. KREIS: Following up on my
12 scorching cross-examination of Mr. Goulding,
13 I would like to say that we have reviewed the
14 Company's filing, and it is our view that the
15 proposed stranded cost recovery charge is a
16 just and reasonable rate that should be
17 approved by the Commission at it's earliest
18 convenience.

19 CHAIRMAN HONIGBERG: Ms. Amidon.

20 MS. AMIDON: Thank you. Staff
21 reviewed the filing, and we have concluded
22 that the Company appropriately calculated the
23 stranded cost recovery charge in this docket.
24 We note that that charge has increased, on

1 average, by 10 percent for residential
2 customers from the current rate. However,
3 the calculation is appropriate, and the
4 filing should be approved.

5 CHAIRMAN HONIGBERG: Mr. Fossum.

6 MR. FOSSUM: Thank you. I don't
7 think it will surprise you that the Company
8 shares the position of Staff and OCA, that
9 the rate that has been proposed is a just and
10 reasonable one, and we would ask that it be
11 approved.

12 I'll just note, as Mr. Goulding
13 did, that, yes, this rate has gone up. But
14 as he pointed out in his testimony, there are
15 a number of one-time charges that are
16 primarily responsible for that, that we
17 shouldn't expect to see in the future.

18 And with that, I'll just ask that
19 the Commission approve the rate as proposed
20 and that it do so in sufficient time to allow
21 appropriate testing of our billing systems so
22 that it may be billed appropriately on
23 August 1st.

24 CHAIRMAN HONIGBERG: Thank you, Mr.

1 Fossum. We will close the hearing, holding
2 the record open for the submission of
3 Exhibit 12, and we'll take the matter under
4 advisement and issue an order as quickly as
5 we can. Thank you.

6 (Hearing adjourned at 10:30 a.m.)

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C E R T I F I C A T E

I, Susan J. Robidas, a Licensed
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accurate transcript of my stenographic
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under the conditions present at the time.

I further certify that I am neither
attorney or counsel for, nor related to or
employed by any of the parties to the
action; and further, that I am not a
relative or employee of any attorney or
counsel employed in this case, nor am I
financially interested in this action.

Susan J. Robidas, LCR/RPR
Licensed Shorthand Court Reporter
Registered Professional Reporter
N.H. LCR No. 44 (RSA 310-A:173)

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