

STATE OF NEW HAMPSHIRE

PUBLIC UTILITIES COMMISSION

January 13, 2020 - 1:09 p.m.
Concord, New Hampshire

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

RE: DE 19-203
ELECTRIC RENEWABLE PORTFOLIO
STANDARD: Adjustment to Renewable
Portfolio Standard Class III
Requirements.
(Hearing to receive public comment)

PRESENT: Chairwoman Dianne Martin, Presiding
Cmsr. Kathryn M. Bailey
Cmsr. Michael S. Giaimo

Doreen Borden, Clerk

APPEARANCES: (No appearances taken)

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

CERTIFIED
ORIGINAL TRANSCRIPT

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P R O C E E D I N G

1
2 CHAIRWOMAN MARTIN: Okay. We're here
3 this afternoon in Docket DE 19-203, which is
4 the adjustment to the Renewable Portfolio
5 Standard Class III requirements matter. We're
6 here to consider and take public comment on
7 possible adjustments to the Renewable Portfolio
8 Standard for Class III.

9 We have, just so everyone knows, set
10 up a call-in number for this proceeding to give
11 people the opportunity to listen in.
12 Individuals on the line are listening in only.
13 And, if you want to make public comment, you
14 should file written public comment. So, please
15 make sure your phones are on mute.

16 Mr. Wind, any preliminary issues?

17 MR. WIND: Sure. Thank you. I will
18 kind of set the stage here.

19 My name is Eric Wind, and I'm
20 representing Commission Staff. I am joined
21 with Karen Cramton and David Wiesner.

22 So, we are here to hear from
23 interested parties, to address whether or not
24 the Commission should modify the Class III

1 Renewable Portfolio Standards requirement for
2 the 2019 calendar year. The Commission may
3 modify the Class III requirement percentage so
4 it equals an amount between 85 and 95 percent
5 of the reasonably expected potential annual
6 output of available eligible sources.

7 The Commission Staff, based on
8 information from the New Hampshire Department
9 of Environmental Services, suspects that output
10 is lower than previous years, due to suspension
11 of operations by several Class III eligible
12 facilities. So, unlike similar proceedings in
13 the past, this is not about the demand side of
14 the market and how it interfaces with other
15 states. It's more about supply side, which is
16 why we're here today.

17 So, as far as Staff goes, we are
18 interested in receiving comments that relate
19 our understanding of the supply implications
20 within the market, in addition to any comments
21 as to whether or not the Commission should
22 exercise its authority to modify the
23 percentage, and, if so, by how much.

24 We did want to acknowledge

1 Whitefield, Springfield, and Bridgewater for
2 sharing their generation output. That was a
3 key piece of information that we were looking
4 for. So, thank you for your written comments
5 there.

6 And, to accommodate similar
7 submissions, we are requesting that the docket
8 remain open for written comments for one week.
9 So, comments would be filed by the end of the
10 day Monday, January 20th, 2020. And, to that
11 end, if any --

12 I'm sorry, I'm just going to cut in.
13 Someone who just joined on the phone line,
14 you're not on mute. So, if you could please
15 mute your call.

16 If anyone is worried about sharing
17 confidential or commercial or financial
18 information, they may request confidential
19 treatment of their written filings under Puc
20 203.08.

21 So, with that said, I will turn it
22 over. And we look forward to hearing from the
23 stakeholders here today.

24 CHAIRWOMAN MARTIN: Thank you. And I

1 would just note that Monday, the 20th, is a
2 holiday. And, so, we will leave the record
3 open until Monday, the 20 -- I mean "Tuesday",
4 the 21st.

5 Okay. So, it looks to me like we
6 have about five people who wanted to speak
7 today. And I'll go through them in the order
8 of who signed up. Mr. Monahan, did you want to
9 speak? If you're here? There you are.

10 MR. MONAHAN: Yes. Thank you. I
11 think the fact that you keep the record open
12 for a week is sufficient. So, I don't need to
13 speak today.

14 CHAIRWOMAN MARTIN: Okay. Thank you.

15 All right. I'm just going to read
16 the first three, so people know what order
17 we're going in. Dan Allegretti will be first.
18 Timothy McLaughlin -- no, sorry, you're not
19 speaking. Jessica Chiavara will be second.
20 And Carleton Simpson will be third.

21 So, we'll get started with Mr.
22 Allegretti, if I'm saying that right.

23 MR. ALLEGRETTI: You are, indeed.

24 Thank you very much, Madam Chairman. My name

1 is Dan Allegretti. I'm with Sigma Consultants.
2 I'm here today on behalf of Constellation New
3 Energy. I do want to make clear that I'm here
4 today as a witness, not as counsel.

5 Constellation New Energy is one of
6 the largest load-serving entities in New
7 England. It is a licensed competitive retail
8 electric supplier, and it does business in the
9 business-to-business market here in the State
10 of New Hampshire. Constellation has
11 participated in proceedings similar to this one
12 before this Commission in prior years, where
13 the Commission has considered exercising its
14 authority under RSA 362-F:3 to make
15 modifications to the RPS requirements,
16 particularly in circumstances where the market
17 has been in shortage.

18 With me today is Dan Heim, who is an
19 actual REC trader. He is perhaps the largest
20 buyer of renewable energy certificates in New
21 England, and participates frequently in the
22 marketplace.

23 Based on the experience of the
24 trading desk that he operates for

1 Constellation, it's their belief that the
2 market for 2019 New Hampshire Class III
3 renewable energy certificates is currently in
4 shortage. Prices in that marketplace toward
5 the end of summer were in the \$20 to \$25 range.
6 More recently, beginning in the fall, they
7 began trading at or just slightly below the \$55
8 alternate compliance payment in New Hampshire.
9 There is -- there is reason to believe,
10 therefore, that the increase in prices is due
11 to a constrained supply.

12 Obviously, as the Commission put
13 forward in their notice, there are changes,
14 fundamental changes, in the supply of New
15 Hampshire Class III RECs due to the retirement
16 of certain facilities. We've also observed, on
17 the Constellation trading desk, that the
18 forward market for 2020 Class III RECs is
19 currently trading above the alternate
20 compliance payment, further indicating a market
21 expectation that there will be a constrained
22 supply for the foreseeable future with regard
23 to those renewable energy certificates.

24 We think that it is appropriate,

1 consistent with past practice at the
2 Commission, to consider making a modification
3 under its authority to reduce the requirement
4 to approximately 85 percent for the reasonably
5 expected potential annual output of available
6 eligible resources, after taking into account
7 demand for programs in other states.

8 We would note that there is demand
9 for these RECs in other states, particularly in
10 Connecticut, where there is a higher ACP. This
11 would result in a payment of ACP in New
12 Hampshire, and the likely submission of actual
13 renewable energy certificates into Connecticut.
14 We think that the state would be better served
15 by making a reduction to the RPS requirement
16 for 2019. And, therefore, we would encourage
17 you to consider doing so.

18 Thank you very much.

19 CHAIRWOMAN MARTIN: Thank you. Okay.
20 We will move on to Ms. Chiavara.

21 MS. CHIAVARA: Hello. Good
22 afternoon. Oh. Okay.

23 Yes. My name is Jessica Chiavara.
24 I'm counsel --

1 CHAIRWOMAN MARTIN: I'm sorry, I said
2 that wrong.

3 MS. CHIAVARA: Oh, it's -- most
4 people do. That's fine.

5 I'm counsel for Public Service
6 Company of New Hampshire, doing business as
7 Eversource Energy. Thank you for giving me the
8 opportunity to speak today. I'd like to
9 provide Eversource's position regarding the
10 Class III purchase requirement and our current
11 market position, and its relevance to the
12 matter at hand, and whether or not the
13 Commission should modify that same purchase
14 requirement for the 2019 compliance year.

15 I won't go into the background and
16 the listing of the issues, as Staff and parties
17 in their written comments at the end of last
18 week have already gone over those. And, yes, I
19 will go straight to our points.

20 Eversource is in a comparable
21 position to Unitil, which, in its comments last
22 Friday, stated they have met their current
23 8 percent purchase requirement for compliance
24 year 2019. While Eversource comprises over 35

1 percent of the total New Hampshire demand
2 market for the Class III RECs, we, too, have
3 nearly met our purchase requirement. We have,
4 to date, filled 7.9 out of the 8 percent
5 purchase requirement, which is 98 percent
6 compliance. In terms of RECs, that comes out
7 to 262,848 credits, which were all purchased by
8 the end of November 2019, at an average price
9 of \$46.42 per credit, and the most recent
10 credits purchased at \$52. The total dollar
11 amount of purchased RECs totaling \$12.2 million
12 for Class III. Eversource's remaining purchase
13 obligation to reach the 8 percent is 4,311
14 Class III RECs.

15 Given our current purchasing
16 position, and this may likely apply to many of
17 the New Hampshire market participants, if the
18 Commission were to reduce the purchasing
19 requirement now or later in this current
20 compliance year, it would be difficult to
21 offset some costs by reselling the already
22 purchased RECs, as a reduced compliance
23 standard, combined with other market
24 participants possibly selling off their excess

1 RECs due to the same reduction by the
2 Commission, would give our excess RECs very
3 little market value, and that might apply even
4 if we go outside of -- tried to go outside of
5 New Hampshire to resell them.

6 Additionally, by having this hearing
7 halfway through the compliance year, Eversource
8 has considered pausing our purchasing until the
9 outcome of this proceeding is known.

10 But what is particular -- of
11 particular interest and importance to
12 Eversource are bills that are currently in
13 front of the Legislature right now, namely HB
14 1364, that would reduce or eliminate Class III
15 RECs altogether, and HB 1518, that would change
16 the alternative compliance payments, or ACP.
17 If either or both of these bills pass, in the
18 face of the Commission reducing the current
19 compliance year's purchasing requirement, any
20 of these already purchased \$12.2 million in
21 RECs by Eversource will likely surely be made
22 worthless, by eliminating our option to either
23 carryover to future compliance years or resell
24 in future compliance years the excess RECs that

1 would be caused by the relaxation of the
2 purchase requirement this year.

3 Given these reasons, Eversource's
4 recommendation is that the Commission takes no
5 action to reduce the 2019 REC Class III
6 purchase requirement. Given the reduction in
7 supply, it is likely to be an ongoing issue,
8 and, in some cases, permanent reduction in
9 supply. So, if the Commission wishes to
10 examine reducing the requirement in future
11 compliance years, Eversource respectfully
12 suggests that the Commission takes action, that
13 factors in the current legislative position
14 towards compliance on this issue, which would
15 provide an additional benefit to market
16 participants of greater advance notice, prior
17 to partial or total compliance fulfillment.

18 Thank you very much.

19 CHAIRWOMAN MARTIN: Thank you.

20 Commissioner Giaimo has a question.

21 CMSR. GIAIMO: Forgive my ignorance,
22 but I think I know the answer. Would you be
23 able to bank any credits for 2019 for 2020?

24 MS. CHIAVARA: Well, that depends on

1 what happens largely with these two bills. So,
2 let's say -- so, it was HB -- let me get the
3 right bill number -- HB 1364, that could
4 possibly do away with Class III RECs
5 altogether, in which case banking would be a
6 nonissue, would be moot at that point.

7 CMSR. GIAIMO: Okay. But, absent any
8 legislative change in 2020, you would still
9 have the ability to bank in 2019?

10 MS. CHIAVARA: If there were no
11 changes at all? Yes, we would.

12 CMSR. GIAIMO: And will you be
13 advocating at the Legislature some sort of
14 grandfathering provision with respect to the
15 two bills you heard? To be determined? You
16 don't have to answer that.

17 MR. FOSSUM: That's fine. I can.
18 And, just for the record, this is Matthew
19 Fossum, also with Eversource.

20 I don't believe the Company has, at
21 least not publicly, a position on either of
22 those bills. I think we are just here today to
23 note that, that the outcome of those bills for
24 2020 and beyond is interesting and should be of

1 note. But, for 2019, we don't see there being
2 a pressing need to modify the requirements.

3 CMSR. GIAIMO: Thank you.

4 CHAIRWOMAN MARTIN: Okay. Thank you.
5 We're going to move on to Carleton Simpson, and
6 that will be followed by Mark Dean.

7 Mr. Simpson.

8 MR. SIMPSON: Thank you, Chairwoman
9 Martin, Commissioner Bailey, Commissioner
10 Giaimo.

11 My name is Carleton Simpson. I'm an
12 attorney here for Unitil Energy Systems. I am
13 joined today with Jeff Pentz, who's a Senior
14 Energy Analyst in our Energy Contracts group.
15 We appreciate the opportunity to offer comments
16 regarding Class III Renewable Portfolio
17 Standard. We filed written comments with the
18 Commission. So, I'll keep my verbal statements
19 brief.

20 Due to market changes, we do
21 encourage the Commission to exercise its
22 authority under RSA 362-F to adjust the Class
23 III RPS requirements. This would appropriately
24 balance supply and demand changes in the market

1 due to the recent changes. It's expected that
2 electricity suppliers in New Hampshire will be
3 unable to purchase sufficient Class III
4 certificates. While we have met our compliance
5 requirement of 8 percent, we do believe that
6 there will be a lack of supply in the market.

7 With that being said, I'll let our
8 written comments speak for themselves. And we
9 are happy to take any questions.

10 Thank you.

11 CHAIRWOMAN MARTIN: Okay. Thank you.
12 Commissioner Bailey has a question.

13 CMSR. BAILEY: Do you think that you
14 would be able to sell your RECs? Are you
15 concerned about the pending legislation that
16 Eversource mentioned? If we --

17 I'm sorry, that wasn't a very well
18 formulated question. But, if we reduce the
19 requirement, and you've already purchased all 8
20 percent of yours, you acknowledge that you
21 think there's going to be a shortage in the
22 market, do you think you would be able to sell
23 the RECs that you don't need this year, and is
24 that what you would plan to do?

1 MR. PENTZ: Hi, Commissioner Bailey.
2 This is Jeff Pentz, for Unitil.

3 So, that's something we would have to
4 explore. I know there are other markets, such
5 as in Connecticut, where these RECs can be
6 sold. That's something we will -- we will look
7 into, but we have not made an assessment yet as
8 to whether that's feasible at this time.

9 CMSR. BAILEY: Thank you.

10 MR. SIMPSON: Thank you.

11 CHAIRWOMAN MARTIN: Thank you. We're
12 going to Mark Dean, who will be followed by
13 Eric -- now I'm afraid I'm saying names
14 wrong -- Maher.

15 Okay. Mr. Dean.

16 MR. DEAN: I'll begin standing, just
17 so you know where the voice is coming from.

18 CHAIRWOMAN MARTIN: Thank you.

19 MR. DEAN: My name is Mark Dean. I'm
20 an attorney here in Concord, and I represent
21 the New Hampshire Electric Cooperative.

22 I won't repeat the facts concerning
23 the marketplace that have already been
24 expressed, but will outline the Co-op's

1 position.

2 The Co-op's goal in RPS compliance is
3 to fully comply, and to do so in the most
4 cost-effective way for its members. And we
5 believe the Commission using its authority to
6 reduce the 2019 requirement would be in
7 accordance with that goal, to achieve
8 compliance in the most cost-effective manner.

9 The Co-op has purchased enough RECs
10 to be compliant in 2019. It purchases its RECs
11 much like its underlying power supply
12 arrangements, in a portfolio-managed
13 arrangement. So, some of those RECs will have
14 been purchased in previous years, from various
15 sources. The Co-op has taken advantage of
16 carryforward provisions, and expects that it
17 would be able to do so from 2019 to 2020, if
18 the Commission institutes a reduction of any
19 kind.

20 I have appeared in I'm not quite sure
21 how many of these hearings each spring, and the
22 Co-op's position has consistently been that,
23 where you can anticipate and reasonably expect
24 there will be a shortage, that we urge you to

1 reduce the requirement to the greatest extent
2 that the statute permits you. I don't really
3 have any factual information to give you about
4 what that reasonable expectation should be,
5 unfortunately. But, from the buyer's side of
6 the marketplace, that information really isn't
7 available.

8 So, it's the Co-op's urging is that
9 you consider reducing to 85 percent of the
10 amount you reasonably anticipate will be
11 available for the 2019 year.

12 CHAIRWOMAN MARTIN: Thank you. Okay.
13 No questions.

14 Moving on to Mr. Maher.

15 MR. MAHER: And that is the right way
16 to pronounce it.

17 CHAIRWOMAN MARTIN: Okay. Good.

18 MR. MAHER: Good afternoon,
19 everybody. Eric Maher, of Donahue, Tucker &
20 Ciandella. I'm here on behalf of the
21 Bridgewater Power Company. With me is Michael
22 O'Leary, who is the manager of that facility.

23 The Bridgewater Power Company is the
24 owner of a 15-megawatt biomass plant in the

1 Town of Bridgewater, the output of which
2 qualifies for Class III RECs. Historically,
3 that facility has an anticipated output of 125
4 megawatt-hours per year, without a market --
5 market-derived suspension of operations.

6 In 2019, the plant had
7 81,644 megawatts of qualified generation,
8 largely this was due to a temporary shutdown
9 during the months of April, May, and June of
10 2019.

11 Just by background as to the
12 circumstances that brought this up in a little
13 bit more detail, specifically as experienced by
14 the Bridgewater Power Company, this year has
15 seen REC prices fluctuate between a low of
16 \$14.40 per megawatt, up to a high of
17 approximately \$50 per megawatt. The low
18 prices, as has been noted, is largely due to
19 the temporary and permanent shutdowns of other
20 biomass facilities.

21 It's important to note that, as a
22 result of the Governor's veto of House Bill
23 183, biomass facilities are more reliant on REC
24 revenues, well, not than what it's been in the

1 past, but they are reliant upon REC revenues at
2 this period of time to maintain operations.
3 Partially due to the compliance period, which
4 gives load-serving entities the entire year to
5 purchase their REC requirements, there's been a
6 squeezing on generators in the earlier months,
7 which has, in turn, led to generators having to
8 shut down in the earlier months. What this
9 causes is a shortage of qualified generation
10 availability for RECs. So, what I mean by
11 "squeezing" is load-serving entities in the
12 earlier months are offering an amount that is
13 not sufficient to justify continued operation,
14 which has resulted in temporary suspensions,
15 or, in the case of two facilities, permanent
16 suspension of operations.

17 And because of the compliance year,
18 the load-serving entities don't need to
19 actually purchase their RECs until a later
20 period in time.

21 With this backdrop, the Bridgewater
22 Power Company opposes a proposal that would
23 result in a reduction in the purchase
24 requirement of Class III RECs. We do not

1 believe that such a reduction is consistent
2 with the purpose of the RPS. And, as recently
3 as 2018, when the -- when New Hampshire
4 Legislature enacted Senate Bill 365, there has
5 been a well-documented support from the
6 Legislature for the continued operation of
7 biomass facilities, such as that owned by the
8 Bridgewater Power Company.

9 It's a matter of public record the
10 public good that these facilities provide, not
11 just in terms of providing a source for
12 renewable energy, but also for its assistance
13 in sustainable forestry and the forest
14 industry.

15 We believe that a reduction in the
16 REC purchase requirement not only establishes a
17 precedent that will result in further stoppages
18 and further suspensions of operation in
19 subsequent compliance years, but it may result
20 in the permanent closure of other biomass
21 facilities due to prolonged inability to
22 maintain and sustain operations.

23 These further closures stand to
24 create -- have an impact, not just in the New

1 Hampshire marketplace, but in the regional
2 marketplace, as many of these facilities have
3 multiple qualifications in other states, such
4 as, as one speaker commented, Connecticut.

5 And as has been previously noted,
6 this is very different from other prior
7 dockets, in which, because of higher ACP or REC
8 prices in other jurisdictions, there is a
9 shortage in the state, but to which the
10 generators largely did not oppose. Here, in
11 this instance, there will be an adverse impact
12 to generators, particularly because it will not
13 establish the required incentive to maintain
14 and continue operations.

15 In the alternative, because there is
16 a recognition, and there's also a concern in
17 doing this in the middle of the compliance
18 year, particularly there has already been a
19 noticed impact upon the REC market upon the
20 opening of this docket. When this docket
21 was -- or, prior to this docket being opened,
22 the market reflected a REC price in and around
23 \$50 a megawatt-hour. Shortly thereafter, the
24 price has dopped to approximately, I believe,

1 \$38 per megawatt-hour, and at a time when it
2 would not be expected to see such dips. We do
3 believe that it is because of the uncertainty
4 associated with the purchase requirements that
5 has created a downward pressure upon REC
6 prices, again, to the detriment of these
7 biomass facilities.

8 And a further concern is the ability
9 to bank RECs into subsequent compliance years.
10 We've heard that three of the larger electric
11 distribution entities in the state have already
12 met their REC requirement, which means that a
13 reduction in the purchase requirements is going
14 to potentially lead to a banking of those RECs,
15 which will create further negative downward
16 pressure upon REC prices and an upset of the
17 supply -- of the demand side in subsequent
18 compliance years. So, ultimately, it may
19 result in further suspension of operations,
20 because the price may not be as high because
21 the demand is not going to be as high.

22 There are certain alternatives that
23 Bridgewater Power would like this Commission to
24 consider. Most of which would involve

1 investigation and proposal of legislative
2 changes to the RPS. That includes a
3 consideration of alteration of the compliance
4 period. Part of this is because of the ability
5 to obtain RECs throughout the year and reach
6 compliance throughout the year, there is a lack
7 of parity in terms of bargaining leverage. So,
8 the alteration away from a year-long compliance
9 period into potentially compliance quarters may
10 resolve that, and ultimately establish greater
11 parity amongst generators and load-serving
12 entities.

13 Another would be to potentially
14 change the purchase of the Renewable Energy
15 Fund, to allow for the use of monies received
16 by the Renewable Energy Fund for the purposes
17 of rate mitigation, so as to reduce any adverse
18 impact upon ratepayers.

19 Further would be to establish
20 load-serving entities prior to approving a
21 purchase requirement adjustment, to demonstrate
22 that, in periods of suspensions or stoppages,
23 that they have offered a price for RECs at
24 least comparable to the market or sufficient to

1 allow for generators to operate, to again
2 address this squeezing phenomenon that
3 generators have been experiencing.

4 And, lastly, the board -- the Company
5 is concerned that, if there were a decision to
6 adjust the purchase requirement down, that the
7 Commission would utilize the methodology
8 similar to that in the prior dockets, where
9 they looked at historic actual output, and use
10 that as a basis for the 85 to 95 percent
11 adjustment. We believe that, because of market
12 impacts have caused temporary shutdowns, that
13 that, the actual output in 2019, is not
14 reflective of the potential output had these
15 facilities not suspended the operations, either
16 on a temporary or a permanent basis.

17 So, I'll take what questions the
18 Commission has. And I thank -- I and
19 Mr. O'Leary thank the Commission's careful
20 deliberations and opportunity to speak.

21 CHAIRWOMAN MARTIN: Thank you.
22 Commissioner Bailey has a question.

23 CMSR. BAILEY: You went through some
24 numbers really quickly in the beginning. You

1 said "Bridgewater Power Company has a
2 15-megawatt Class III facility". You can
3 "generate 125 megawatt-hours per year"?

4 MR. O'LEARY: 125,000.

5 MR. MAHER: 125,000.

6 CMSR. BAILEY: Okay. That's what I
7 was missing. All right. Thank you. And then,
8 in 2019, so far you've generated "81,644"?

9 MR. MAHER: Yes, that is --

10 CMSR. BAILEY: That's megawatt-hours?

11 MR. MAHER: Megawatt-hours, that's
12 correct.

13 CMSR. BAILEY: Okay. Thanks. And
14 are you -- is the facility operating now?

15 MR. MAHER: That's my understanding.

16 MR. O'LEARY: It is, but it's 2020.

17 CMSR. BAILEY: Oh, it's 2020.

18 MR. MAHER: Yes. It's 2020.

19 CMSR. BAILEY: Okay. So, we know
20 that you generated 81,000 --

21 *[Court reporter interruption.]*

22 CMSR. BAILEY: Sorry. We know that
23 you generated 81,644 megawatt-hours in 2019?

24 MR. O'LEARY: Yes.

1 MR. MAHER: That is correct.

2 CMSR. BAILEY: Thank you very much.

3 CHAIRWOMAN MARTIN: Commissioner
4 Giaimo.

5 CMSR. GIAIMO: Mr. O'Leary, let me
6 start by thanking you for being here. It takes
7 a lot to get away from the plant. So, thank
8 you for that.

9 Mr. Maher, you said that the cost,
10 when the docket opened, was "\$50", more or
11 less?

12 MR. MAHER: Yes. That's correct.

13 CMSR. GIAIMO: And now it's \$36?

14 MR. MAHER: I believe 38.

15 CMSR. GIAIMO: Thirty-eight. So, is
16 that \$12 reduction simply a function of this
17 docket or was it something else? I just want
18 to make sure I appreciate --

19 MR. MAHER: We believe it's the
20 docket. We don't know of any other factors
21 that would have caused that.

22 CMSR. GIAIMO: All right. Thank you.

23 CHAIRWOMAN MARTIN: Okay. Thank you.

24 That's all I have for folks who signed up to

1 speak today.

2 Is there anybody else who did not
3 sign up who would like to speak?

4 *[No indication given.]*

5 CHAIRWOMAN MARTIN: Okay. If not,
6 Mr. Wind, do we have anything else we need to
7 cover?

8 MR. WIND: No, ma'am.

9 CHAIRWOMAN MARTIN: All right. Well,
10 thank you, everybody, then for coming today,
11 for your comments. We appreciate them. And we
12 will issue an order to the extent that we need
13 to. And we're adjourned.

14 ***(Whereupon the hearing was***
15 ***adjourned at 1:40 p.m.)***

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