



780 N. Commercial Street
P.O. Box 330
Manchester, NH 03105-0330

Matthew J. Fossum
Senior Regulatory Counsel

603-634-2961
matthew.fossum@eversource.com

August 26, 2020

Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

**RE: Docket No. DE 20-072
Petition of Public Service Company of New Hampshire d/b/a Eversource Energy
For Approval of Financing Transaction - Compliance Filing**

Dear Director Howland:

On July 31, 2020, the Commission issued Order No. 26,390 approving the request of Public Service Company of New Hampshire d/b/a Eversource Energy ("Eversource") to issue up to \$200 million aggregate principal amount of long-term debt securities (the "Long-Term Debt") through December 31, 2020 and to mortgage its property in connection with the Long-Term Debt issuance. As part of its Petition, Eversource estimated that, as of May 4, 2020, the coupon rate for a 30-year first mortgage bond financing was approximately 2.99%. (See prefiled testimony of witnesses O'Neil/Dzialo at page 7.)

On August 26, 2020, Eversource issued \$150 million of its 2.40% First Mortgage Bonds, Series U, due 2050 (the "Bonds") at a yield of 2.44% percent. The Bonds were issued with a credit spread of 110 basis points above the comparable fixed rate benchmark. Other than the significantly lower cost of these bonds, the terms and conditions under which the Bonds were issued were substantially as specified by Eversource in its application and no material modifications were made to the terms and conditions under which the issuance of the Bonds had been approved by the Commission in the Order.

Eversource hereby reports that the proceeds from the sale of the Bonds were used for the purposes as specified in the application. The proceeds of the offering were used to refinance short-term debt, fund capital expenditures and working capital

With this issuance of the Bonds, Eversource has utilized \$150 million of the \$200 million in long-term debt authority granted in the Order. After this issuance of the Bonds, Eversource has remaining authority to issue up to \$50 million in additional long-term debt through December 31, 2020.

The Prospectus Supplement dated August 12, 2020 for this financing transaction is attached for the Commission's information.

Should you have any questions, please contact Emilie O'Neil, Eversource's Assistant Treasurer, at (781) 441-8127.

Sincerely,

A handwritten signature in blue ink, appearing to read "M. Fossum", enclosed in a thin black rectangular border.

Matthew J. Fossum
Senior Regulatory Counsel

Enclosure
cc: Service List