

**STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION**

**DE 13-156**

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE**

**Petition for Approval of Financing Transactions**

**NOTICE OF ORDER *NISI* NO. 25,577 APPROVING PETITION**

**September 26, 2013**

On May 24, 2013, Public Service Company of New Hampshire (PSNH or Company) filed a petition for authority to conduct certain financing transactions pursuant to RSA Chapter 369. Specifically, PSNH requested authority to (1) issue up to \$315 million aggregate principal amount of long-term debt securities (Long-Term Debt) through December 31, 2014 (Financing Period); 2) mortgage its property in connection with the Long-Term Debt issuance; (3) issue new tax-exempt or taxable bonds for the purpose of refinancing \$89,250,000 in N.H. Business Finance Authority 4.75% pollution control revenue bonds (PCRB) 2001 tax-exempt Series B; and (4) rescind the quarterly compliance filing requirements mandated by Order No. 24,781 (August 3, 2007). Staff filed a recommendation on September 9, 2013 recommending that the Commission approve the petition. The petition and subsequent docket filings, other than any information for which confidential treatment is requested of or granted by the Commission, are posted to the Commission's website at <http://www.puc.nh.gov/Regulatory/Docketbk/2013/13-156.html>.

Pursuant to RSA 369:1 and 4, and based upon the filing and related documents, and Staff's recommendation, the Commission finds that PSNH's issuance of long-term debt is in the public good. The petition is therefore approved on a *nisi* basis. The Commission places the following condition on PSNH's proposal to issue new tax-exempt or taxable bonds for the

purpose of refinancing its Series B PCRBs: the issuance is authorized provided that PSNH can demonstrate that net present value savings are achievable based on reasonable interest rate conditions.

All persons interested in responding to this Order *Nisi* may submit their comments or file a written request for a hearing which states the reasons and basis for a hearing no later than October 4, 2013 for the Commission's consideration; and any party interested in responding to such comments or request for a hearing shall do so no later than October 7, 2013. This Order *Nisi* shall be effective October 8, 2013 unless the Commission orders otherwise.