

**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

DW 15-045

PITTSFIELD AQUEDUCT COMPANY, INC.

Petition for Authority to Issue Long-term Debt

Summary of Order *Nisi* No. 25,772 Approving Petition

April 3, 2015

In Order *Nisi* No. 25,772, the Commission approved a petition of Pittsfield Aqueduct Company, Inc. (PAC), under RSA 369:1, to borrow \$165,000 from the Drinking Water State Revolving Loan Fund (SRF) to fund investments in long-term capital assets in downtown Pittsfield, New Hampshire. PAC will use the SRF funds to install a new water main to provide back-up service if the single, existing transmission main is compromised or fails. PAC's petition and subsequent docket filings are posted to the Commission's website at <http://www.puc.nh.gov/Regulatory/Docketbk/2015/15-045.html>.

Staff recommended that the petition be granted subject to approval of the financing by the City of Nashua, which is the sole shareholder of PAC's owner, Pennichuck Corporation. Nashua's decision on the financing is expected by mid-April.

Under RSA 369:1, the Commission granted approval of PAC's long-term debt as proposed in the petition, finding the terms and uses of the debt to be reasonable, prudent, and consistent with the public good. The Commission's approval of the petition is conditioned upon the receipt of Nashua's approval of the financing, and upon the final terms not being substantially different from those proposed in PAC's filing. If any terms vary significantly, PAC will be required to seek additional Commission approval.

To ensure that all interested persons receive notice of this docket and have the opportunity to comment or request a hearing, the Commission delayed the effectiveness of its approval until May 4, 2015. All persons interested in responding to the Commission's approval may submit their comments or file a written request for a hearing, which states the reason and basis for a hearing, no later than April 20, 2015. Any party wishing to respond to any such comment or request for hearing shall do so no later than April 27, 2015. Following consideration of any comments and requests for hearing received, the Commission may further extend the final effective date of its approval. The Commission's approval shall otherwise become final and effective on May 4, 2015, unless the Commission orders otherwise.