

Schedules
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Granite State Electric Company
d/b/a National Grid
Docket No. DE 12-___
Witness: W. R. Richer

Schedule WRR-1
Revenue Requirement

**Granite State Electric Company
Incremental REP Program
Annual Rate Changes
FY 2012 Actual**

	Actual 07/01/2008 (a)	Actual 07/01/2009 (b)	Actual 07/01/2010 (c)	Actual 07/01/2011 (d)	Actual 07/01/2012 (e)	Estimate 07/01/2013 (f)
<u>Annual Incremental Rate Adjustments</u>						
1 REP and VMP O&M Program	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	\$361,585
2						
3 REP Capital Program	\$165,840	\$75,740	\$163,663	\$102,941	(\$18,005)	\$203,244
4						
5 Total for Fiscal Year	\$165,840	\$189,572	\$1,211,433	(\$655,172)	(\$313,213)	\$564,829
6						
7 Termination of Prior Period O&M Recovery	\$0	\$0	(\$113,832)	(\$1,047,770)	\$758,113	\$295,207
8						
9 Net Change in Recovery	\$165,840	\$189,572	\$1,097,601	(\$1,702,942)	\$444,900	\$860,036

Notes:
Line 1 From Page 2 of 3, Line 13
Line 3 From Page 3 of 3, Line 40
Line 5 Line 1 + Line 3
Line 7 - Line 1 of Prior Year
Line 9 Line 5 + Line 7

Granite State Electric Company
Incremental REP Program
Computation of Annual Revenue Requirement
FY 2012 Actual

	Actual FY 2008 (a)	Actual FY 2009 (b)	Actual FY 2010 (c)	Actual FY 2011 (d)	Actual FY 2012 (e)	Estimate FY 2013 (f)
<u>Incremental VMP and REP O&M Spend</u>						
1 Actual VMP and REP Program Spending	\$2,169,258	\$1,477,916	\$2,556,530	\$1,245,985	\$1,467,486	\$1,721,585
2						
3 Amount Subject to Proposed Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,552,000	\$1,556,000	\$1,721,585
4						
5 Amount Subject to Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,245,985	\$1,467,486	\$1,721,585
6						
7 VMP and REP Base Spending Level	\$1,950,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000
8						
9 Total Revenue Requirement	\$0	\$113,832	\$1,196,530	(\$114,015)	\$107,486	\$361,585
10						
11 Less Reimbursements from FairPoint Communications	\$0	\$0	(\$148,760)	(\$644,098)	(\$402,693)	\$0
12						
13 Total Incremental Revenue Requirement	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	\$361,585
14						
15 Total O&M Recovery	\$1,950,000	\$1,473,832	\$2,407,770	\$601,887	\$1,064,793	\$1,721,585

Notes:

- Line 1 Actual VMP and REP program spending for fiscal years 2008 through 2012, excluding FairPoint Communications reimbursements. Projected spending for FY 2013.
Line 3 Approved FY 2012 program budget pursuant to the Company's February 2011 plan submission. FY 2013 program budget per February 2012 plan submission to the NHPUC.
Line 5 Lesser of Line 1 and Line 3.
Line 7 VMP and REP base spending level per Merger Settlement Agreement in Docket No. DG 06-107.
Line 9 Line 5 minus Line 7.
Line 11 Reflects reimbursements related to vegetation management expenses from FairPoint Communications.
Line 13 Line 9 plus Line 11.
Line 15 Line 5 plus Line 11.

Granite State Electric Company
Incremental REP Program
Computation of Revenue Requirement adjusted for Repairs Tax and Bonus Depreciation
FY 2012 Actual

	Revised FY 2008 (a)	Revised FY 2009 (b)	Revised FY 2010 (c)	Revised FY 2011 (d)	Actual FY 2012 (e)	Estimate FY 2013 (f)	(g)
Deferred Tax Calculation							
1 REP Program Annual Spend	\$950,000	\$500,000	\$876,243	\$610,835	\$398,239	\$855,000	
2 Cumulative REP Program Spend	\$950,000	\$1,450,000	\$2,326,243	\$2,937,078	\$3,335,317	\$4,190,317	
3							
4 Book Depreciation Rate (a)	3.70%	3.72%	3.71%	3.73%	3.72%	3.72%	
5 Vintage Year Tax Depreciation:							
6 FY 2008 Spend	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559	
7 FY 2009 Spend		\$338,156	\$12,139	\$11,227	\$10,387	\$9,606	
8 FY 2010 Spend			\$550,022	\$24,467	\$22,630	\$20,936	
9 FY 2011 Spend				\$481,705	\$9,685	\$8,958	
10 FY 2012 Spend					\$299,669	\$2,706	
11 FY 2013 Spend (estimated)						\$326,336	
12 Annual Tax Depreciation	\$429,887	\$377,166	\$598,242	\$550,778	\$373,242	\$397,101	
13 Cumulative Tax Depreciation	\$429,887	\$807,053	\$1,405,295	\$1,956,073	\$2,329,315	\$2,726,417	
14							
15 Book Depreciation	\$35,150	\$53,940	\$86,304	\$109,645	\$124,074	\$155,880	
16 Cumulative Book Depreciation	\$35,150	\$89,090	\$175,394	\$285,039	\$409,113	\$564,992	
17							
18 Book/Tax Timer	\$394,737	\$717,963	\$1,229,901	\$1,671,034	\$1,920,203	\$2,161,424	
19 Effective Tax Rate	40.53%	40.53%	40.53%	40.53%	40.53%	40.53%	
20							
21 Deferred Tax Reserve	\$159,967	\$290,955	\$498,417	\$677,187	\$778,162	\$875,917	
22							
Rate Base Calculation							
23							
24 Plant In Service	\$950,000	\$1,450,000	\$2,326,243	\$2,937,078	\$3,335,317	\$4,190,317	
25 Accumulated Depreciation	(\$35,150)	(\$89,090)	(\$175,394)	(\$285,039)	(\$409,113)	(\$564,992)	
26 Deferred Tax Reserve	(\$159,967)	(\$290,955)	(\$498,417)	(\$677,187)	(\$778,162)	(\$875,917)	
27 Year End Rate Base	\$754,883	\$1,069,955	\$1,652,432	\$1,974,852	\$2,148,042	\$2,749,407	
28							
Revenue Requirement Calculation							
29							
30 Year End Rate Base	\$754,883	\$1,069,955	\$1,652,432	\$1,974,852	\$2,148,042	\$2,749,407	
31 Pre-Tax ROR	11.91%	11.91%	11.91%	11.91%	11.91%	11.91%	
32 Return and Taxes	\$89,890	\$127,409	\$196,770	\$235,163	\$255,786	\$327,396	
33 Book Depreciation	\$35,150	\$53,940	\$86,304	\$109,645	\$124,074	\$155,880	
34 Property Taxes (b)	\$21,773	\$27,218	\$66,676	\$89,904	\$110,318	\$136,675	
35 Annual Revenue Requirement	\$146,814	\$208,567	\$349,749	\$434,712	\$490,178	\$619,950	
36							
Cumulative Prior Period Change for Repairs Tax Deduct & Bonus Depreciation (FY 08 - 11) (d)					(\$73,471)		
37 Adjusted Annual Revenue Requirement	\$146,814	\$208,567	\$349,749	\$434,712	\$416,707	\$619,950	
38							
Annual Rate Adjustment							
39							
40							
41 Incremental Annual Rate Adjustment		\$146,814	\$61,753	\$141,182	\$84,963	(\$18,005)	\$203,244
42							
43							
Imputed Capital Structure (c)							
44							
45							
46 Long Term Debt	Ratio	Rate	Weighted Rate	Pre Tax			
47 Common Equity	50.00%	7.54%	3.77%	3.77%			
48	50.00%	9.67%	4.84%	8.14%			
49	100.00%		8.61%	11.91%			

(a) Actual Calendar Year 2011 Composite Depreciation rate for distribution property.

(b) Actual Calendar Year 2011 ratio of municipal tax expense to net plant in service.

(c) Capital structure per Merger Settlement in Docket DG 06-107, Exhibit 1, Section 3(c).

(d) Change in Revenue Requirement for Repairs Tax Deduction and Bonus Depreciation:

	7/1/2008	7/1/2009	7/1/2010	7/1/2011	Total
Incremental Annual Rate Adjustment per Line 41	\$146,814	\$61,753	\$141,182	\$84,963	
As Previously Filed	\$165,840	\$75,740	\$163,663	\$102,941	
Change for Repairs Tax Deduction and Bonus Depreciation	(\$19,026)	(\$13,986)	(\$22,481)	(\$17,978)	(\$73,471)

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2008 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions	\$950,000					
3 Capital Repairs Deduction Rate	32.74%					
4 Capital Repairs Deduction	\$311,030					
5						
6 Bonus Depreciation						
7 Plant Additions	\$950,000					
8 Less Capital Repairs Deduction	\$311,030					
9 Plant Additions Net of Capital Repairs Deduction	\$638,970					
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	69.14%					
12 Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	\$441,784					
13 Bonus Depreciation rate April 2007 - December 2007	0%					
14 Bonus Depreciation for April 2007 - December 2007	\$0					
15						
16 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	30.86%					
17 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	\$197,186					
18 Bonus Depreciation rate January 2008 - March 2008	50%					
19 Bonus Depreciation for January 2008 - March 2008	\$98,593					
20						
21 Bonus Depreciation	\$98,593					
22						
23 Remaining Tax Depreciation						
24 Plant Additions	\$950,000					
25 Less Capital Repairs Deduction	\$311,030					
26 Less Bonus Depreciation	\$98,593					
27 Additions Subject to 20 YR MACRS Tax Depreciation	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377	\$540,377
28 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
29 Remaining Tax Depreciation	\$20,264	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559
30						
31						
32						
33 Total Tax Depreciation	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2009 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) 2009	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions		\$500,000				
3 Capital Repairs Deduction Rate		32.74%				
4 Capital Repairs Deduction		\$163,700				
5						
6 Bonus Depreciation						
7 Plant Additions		\$500,000				
8 Less Capital Repairs Deduction		\$163,700				
9 Plant Additions Net of Capital Repairs Deduction		\$336,300				
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation		100.00%				
12 Plant Additions Eligible for Bonus Depreciation		\$336,300				
13 Bonus Depreciation Rate		50%				
14 Bonus Depreciation		\$168,150				
15						
16 Bonus Depreciation		\$168,150				
17						
18 Remaining Tax Depreciation						
19 Plant Additions		\$500,000				
20 Less Capital Repairs Deduction		\$163,700				
21 Less Bonus Depreciation		\$168,150				
22 Additions Subject to 20 YR MACRS Tax Depreciation		\$168,150	\$168,150	\$168,150	\$168,150	\$168,150
23 20 YR MACRS Tax Depreciation Rates		3.750%	7.219%	6.677%	6.177%	5.713%
24 Remaining Tax Depreciation		\$6,306	\$12,139	\$11,227	\$10,387	\$9,606
25						
26						
27						
28 Total Tax Depreciation		\$0	\$338,156	\$12,139	\$11,227	\$10,387
						\$9,606

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/NMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2010 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions						
3 Capital Repairs Deduction Rate			\$876,243 22.64%			
4 Capital Repairs Deduction			\$198,381			
5						
6 Bonus Depreciation						
7 Plant Additions						
8 Less Capital Repairs Deduction			\$876,243 \$198,381			
9 Plant Additions Net of Capital Repairs Deduction			\$677,862			
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation			100.00%			
12 Plant Additions Eligible for Bonus Depreciation			\$677,862			
13 Bonus Depreciation Rate			50%			
14 Bonus Depreciation			\$338,931			
15						
16 Bonus Depreciation			\$338,931			
17						
18 Remaining Tax Depreciation						
19 Plant Additions			\$876,243			
20 Less Capital Repairs Deduction			\$198,381			
21 Less Bonus Depreciation			\$338,931			
22 Additions Subject to 20 YR MACRS Tax Depreciation			\$338,931	\$338,931	\$338,931	\$338,931
23 20 YR MACRS Tax Depreciation Rates			3.750%	7.219%	6.677%	6.177%
24 Remaining Tax Depreciation			\$12,710	\$24,467	\$22,630	\$20,936
25						
26						
27						
28 Total Tax Depreciation			\$550,022	\$24,467	\$22,630	\$20,936

Sum of Lines 4, 16, and 24

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2011 - Per Tax Return
Using Capital Repairs Tax Return Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions				\$610,835		
3 Capital Repairs Deduction Rate				30.03%		
4 Capital Repairs Deduction				\$183,434		
5						
6 Bonus Depreciation						
7 Plant Additions				\$610,835		
8 Less Capital Repairs Deduction				\$183,434		
9 Plant Additions Net of Capital Repairs Deduction				\$427,401		
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010						
12 Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010						
13 Bonus Depreciation rate April 2010- September 2010				62.78%		
14 Bonus Depreciation for April 2010 - September 2010				\$268,322		
15				50%		
16 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010				\$134,161		
17 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010						
18 Bonus Depreciation rate October 2010 - March 2010				37.22%		
19 Bonus Depreciation for October 2010 - March 2010				\$159,079		
20				100%		
21 Bonus Depreciation				\$159,079		
22				\$293,240		
23 Remaining Tax Depreciation						
24 Plant Additions				\$610,835		
25 Less Capital Repairs Deduction				\$183,434		
26 Less Bonus Depreciation				\$293,240		
27 Additions Subject to 20 YR MACRS Tax Depreciation				\$134,161	\$134,161	\$134,161
28 20 YR MACRS Tax Depreciation Rates				3.750%	7.219%	6.677%
29 Remaining Tax Depreciation				\$5,031	\$9,685	\$8,956
30						
31						
32						
33 Total Tax Depreciation				\$0	\$0	\$8,956
				\$0	\$0	\$8,956

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2012 - Estimated (Safe Harbor)
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 <u>Capital Repairs Deduction</u>						
2 Plant Additions					\$398,239	
3 Capital Repairs Deduction Rate					24.70%	
4 Capital Repairs Deduction					\$98,365	
5						
6 <u>Bonus Depreciation</u>						
7 Plant Additions					\$398,239	
8 Less Capital Repairs Deduction					\$98,365	
9 Plant Additions Net of Capital Repairs Deduction					\$299,874	
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011					75.00%	
12 Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011					\$224,906	
13 Bonus Depreciation rate April 2011- December 2011					100%	
14 Bonus Depreciation for April 2011 - December 2011					\$224,906	
15						
16 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012					25.00%	
17 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012					\$74,969	
18 Bonus Depreciation rate January 2012 - March 2012					50%	
19 Bonus Depreciation for January 2012 - March 2012					\$37,485	
20						
21 Bonus Depreciation					\$262,391	
22						
23 <u>Remaining Tax Depreciation</u>						
24 Plant Additions					\$398,239	
25 Less Capital Repairs Deduction					\$98,365	
26 Less Bonus Depreciation					\$262,391	
27 Additions Subject to 20 YR MACRS Tax Depreciation					\$37,483	\$37,483
28 20 YR MACRS Tax Depreciation Rates					3.750%	7.219%
29 Remaining Tax Depreciation					\$1,406	\$2,706
30						
31 Total Tax Depreciation	\$0	\$0	\$0	\$0	\$362,162	\$ 2,706
32						
33 FY 2012 Safe Harbor True Up					(\$62,493)	
34 FY 2012 Tax Depreciation					\$299,669	
35						

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2013 - Estimated (Safe Harbor)
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions						\$588,000
3 Capital Repairs Deduction Rate						24.70%
4 Capital Repairs Deduction						\$145,236
5						\$442,764
6 Bonus Depreciation						
7 Plant Additions						\$588,000
8 Less Capital Repairs Deduction						\$145,236
9 Plant Additions Net of Capital Repairs Deduction						\$442,764
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2012 - December, 2012						75.00%
12 Plant Additions Eligible for Bonus Depreciation April 2012 - December, 2012						\$332,073
13 Bonus Depreciation rate April 2012- December 2012						50%
14 Bonus Depreciation for April 2012 - December 2012						\$166,037
15						
16 Plant Additions Eligible for Bonus Depreciation for January 2013 - March 2013						25.00%
17 Plant Additions Eligible for Bonus Depreciation for January 2013 - March 2013						\$110,691
18 Bonus Depreciation rate January 2013 - March 2013						0%
19 Bonus Depreciation for January 2013 - March 2013						\$0
20						
21 Bonus Depreciation						\$166,037
22						
23 Remaining Tax Depreciation						
24 Plant Additions						\$588,000
25 Less Capital Repairs Deduction						\$145,236
26 Less Bonus Depreciation						\$166,037
27 Additions Subject to 20 YR MACRS Tax Depreciation						\$276,727
28 20 YR MACRS Tax Depreciation Rates						37.50%
29 Remaining Tax Depreciation						\$10,377
30						
31						
32						
33 Total Tax Depreciation	\$0	\$0	\$0	\$0	\$0	\$321,650
34						
35 Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation						\$4,686
36 FY 2013 Tax Depreciation						\$326,336

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Comparison of Tax Return Rate versus Safe Harbor Rate

	(a) <u>2008</u>	(b) <u>2009</u>	(c) <u>2010</u>	(d) <u>2011</u>	(e) <u>2012</u>	(f) <u>2013</u>
1 Vintage Year Tax Depreciation As Calculated Per Capital Repairs Safe Harbor Rate:						
2 FY 2008 Spend	\$367,715	\$43,673	\$40,394	\$37,369	\$34,562	\$31,973
3 FY 2009 Spend		\$318,809	\$13,590	\$12,569	\$11,628	\$10,755
4 FY 2010 Spend			\$558,709	\$23,816	\$22,028	\$20,378
5 FY 2011 Spend				\$471,868	\$10,423	\$9,640
6 Annual Tax Depreciation Per Safe Harbor Rates	\$367,715	\$362,482	\$612,693	\$545,623	\$78,641	\$72,745
7						
8						
9						
10 Vintage Year Tax Depreciation As Calculated Per Tax Return:						
11 FY 2008 Spend	\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559
12 FY 2009 Spend		\$338,156	\$12,139	\$11,227	\$10,387	\$9,606
13 FY 2010 Spend			\$550,022	\$24,467	\$22,630	\$20,936
14 FY 2011 Spend				\$481,705	\$9,685	\$8,958
15 Annual Tax Depreciation Per Tax Return Rates	\$429,887	\$377,166	\$598,242	\$550,778	\$73,573	\$68,059
16						
17 Amount to Be Trued Up On FY 2012 Tax Return	(\$62,172)	(\$14,684)	\$14,451	(\$5,156)	\$5,068	
18 Total True Up for FY 2012 Tax Return					(\$62,493)	
19						
20						
21 Adjustment for FY 2013 Estimate						\$4,686

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2008 - Per Safe Harbor
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions	\$950,000					
3 Capital Repairs Deduction-Safe Harbor Rate	24.70%					
4 Capital Repairs Deduction	\$234,650					
5						
6 Bonus Depreciation						
7 Plant Additions	\$950,000					
8 Less Capital Repairs Deduction	\$234,650					
9 Plant Additions Net of Capital Repairs Deduction	\$715,350					
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	69.14%					
12 Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007	\$494,593					
13 Bonus Depreciation rate April 2007- December 2007	0%					
14 Bonus Depreciation for April 2007 - December 2007	\$0					
15						
16 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	30.86%					
17 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008	\$220,757					
18 Bonus Depreciation rate January 2008 - March 2008	50%					
19 Bonus Depreciation for January 2008 - March 2008	\$110,379					
20						
21 Bonus Depreciation	\$110,379					
22						
23 Remaining Tax Depreciation						
24 Plant Additions	\$950,000					
25 Less Capital Repairs Deduction	\$234,650					
26 Less Bonus Depreciation	\$110,379					
27 Additions Subject to 20 YR MACRS Tax Depreciation	\$604,971	\$604,971	\$604,971	\$604,971	\$604,971	\$604,971
28 20 YR MACRS Tax Depreciation Rates	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
29 Remaining Tax Depreciation	\$22,686	\$43,673	\$40,394	\$37,369	\$34,562	\$31,973
30						
31						
32						
33 Total Tax Depreciation	\$367,715	\$43,673	\$40,394	\$37,369	\$34,562	\$31,973

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2009 - Per Safe Harbor
Using Capital Repairs Safe Harbor Rate

	(a) 2009	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions		\$500,000				
3 Capital Repairs Deduction--Safe Harbor Rate		24.70%				
4 Capital Repairs Deduction		\$123,500				
5						
6 Bonus Depreciation						
7 Plant Additions		\$500,000				
8 Less Capital Repairs Deduction		\$123,500				
9 Plant Additions Net of Capital Repairs Deduction		\$376,500				
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation		100.00%				
12 Plant Additions Eligible for Bonus Depreciation		\$376,500				
13 Bonus Depreciation Rate		50%				
14 Bonus Depreciation		\$188,250				
15						
16 Bonus Depreciation		\$188,250				
17						
18 Remaining Tax Depreciation						
19 Plant Additions		\$500,000				
20 Less Capital Repairs Deduction		\$123,500				
21 Less Bonus Depreciation		\$188,250				
22 Additions Subject to 20 YR MACRS Tax Depreciation		\$188,250	\$188,250	\$188,250	\$188,250	\$188,250
23 20 YR MACRS Tax Depreciation Rates		3.750%	7.219%	6.677%	6.177%	5.713%
24 Remaining Tax Depreciation		\$7,059	\$13,590	\$12,569	\$11,628	\$10,755
25						
26						
27						
28 Total Tax Depreciation		\$0	\$318,809	\$13,590	\$12,569	\$11,628
						\$10,755

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/NMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2010 - Per Safe Harbor
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions						
3 Capital Repairs Deduction-- Safe Harbor Rate			\$876,243			
4 Capital Repairs Deduction			24.70%			
5			\$216,432			
6 Bonus Depreciation						
7 Plant Additions						
8 Less Capital Repairs Deduction			\$876,243			
9 Plant Additions Net of Capital Repairs Deduction			\$216,432			
10			\$659,811			
11 Percent of Plant Additions Eligible for Bonus Depreciation						
12 Plant Additions Eligible for Bonus Depreciation			100.00%			
13 Bonus Depreciation Rate			\$659,811			
14 Bonus Depreciation			50%			
15			\$329,906			
16 Bonus Depreciation						
17			\$329,906			
18 Remaining Tax Depreciation						
19 Plant Additions						
20 Less Capital Repairs Deduction			\$876,243			
21 Less Bonus Depreciation			\$216,432			
22 Additions Subject to 20 YR MACRS Tax Depreciation			\$329,906			
23 20 YR MACRS Tax Depreciation Rates						
24 Remaining Tax Depreciation			\$329,905	\$329,905	\$329,905	\$329,905
25			3.750%	7.219%	6.677%	6.177%
26			\$12,371	\$23,816	\$22,028	\$20,378
27						
28 Total Tax Depreciation						
	\$0	\$0	\$558,709	\$23,816	\$22,028	\$20,378

Sum of Lines 4, 16, and 24

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Granite State Electric Company
Incremental REP Program
Calculation of Tax Depreciation 2011 - Per Safe Harbor
Using Capital Repairs Safe Harbor Rate

	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013
1 Capital Repairs Deduction						
2 Plant Additions				\$610,835		
3 Capital Repairs Deduction-Safe Harbor Rate				24.70%		
4 Capital Repairs Deduction				\$150,876		
5						
6 Bonus Depreciation						
7 Plant Additions				\$610,835		
8 Less Capital Repairs Deduction				\$150,876		
9 Plant Additions Net of Capital Repairs Deduction				\$459,959		
10						
11 Percent of Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010				62.78%		
12 Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010				\$288,762		
13 Bonus Depreciation rate April 2010- September 2010				50%		
14 Bonus Depreciation for April 2010 - September 2010				\$144,381		
15						
16 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010				37.22%		
17 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010				\$171,197		
18 Bonus Depreciation rate October 2010 - March 2010				100%		
19 Bonus Depreciation for October 2010 - March 2010				\$171,197		
20						
21 Bonus Depreciation				\$315,578		
22						
23 Remaining Tax Depreciation						
24 Plant Additions				\$610,835		
25 Less Capital Repairs Deduction				\$150,876		
26 Less Bonus Depreciation				\$315,578		
27 Additions Subject to 20 YR MACRS Tax Depreciation				\$144,381	\$144,381	\$144,381
28 20 YR MACRS Tax Depreciation Rates				3.750%	7.219%	6.677%
29 Remaining Tax Depreciation				\$5,414	\$10,423	\$9,640
30						
31						
32						
33 Total Tax Depreciation		\$0	\$0	\$0	\$471,868	\$10,423
						\$9,640

Note: Plant additions not subject to the capital repairs deduction may be subject to bonus depreciation. During 2008, Congress passed the Economic Stimulus Act of 2008 which established a 50% bonus depreciation deduction for certain eligible plant additions. Congress has passed further laws which have extended and changed the bonus depreciation rate at different periods of time. The bonus depreciation rates in effect since the start of the Company's REP/VMP program have been as follows:

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2012	50%

Sum of Lines 4, 21, and 29

Granite State Electric Company
d/b/a National Grid
Docket No. DE 12-____
Witness: W. R. Richer

Schedule WRR-2
Rate Design

14-May-12

Granite State Electric Company

d/b/a National Grid

Docket No. DE 12- ____

Schedule WRR-2

Page 1 of 5

Granite State Electric Company
Rate Settlement
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Rates Effective July 1, 2012

(1)	Increase in Annual Revenue Requirement	(\$18,005)
(2)	Forecasted Base Distribution Revenue	\$22,668,945
(3)	Percentage of Adjustment to Distribution Rates	-0.08%

- (1) Schedule WRR-1, Page 1
- (2) Page 2, Forecasted Billing Units for the applicable period multiplied by current rates.
- (3) Line (1) ÷ Line (2)

Granite State Electric Company
Rate Settlement
Procedure for Adjusting Distribution Rates for Capital Investment Allowance
Calculation of Percentage Adjustment to Distribution Rates
Forecasted Distribution Revenue for Period from July 2012 through June 2013

Rate Class	Distribution Rate Component	Current	Forecasted	Forecasted
		Base Distribution Charges (a)	Units (b)	Revenue (c)
D	Customer Charge	\$4.37	416,200	\$1,818,792
	1st 250 kWh	\$0.01649	95,890,914	\$1,581,241
	Excess 250 kWh	\$0.04296	180,224,943	\$7,742,464
	Off Peak kWh	\$0.01577	5,792,640	\$91,350
	Farm kWh	\$0.02565	1,135,812	\$29,134
	D-6 kWh	\$0.01649	908,649	\$14,984
	Interruptible Credit IC-1	(\$4.86)	2,268	(\$11,022)
	Interruptible Credit IC-2	(\$6.50)	408	(\$2,652)
D-10	Customer Charge	\$7.50	5,035	\$37,762
	On Peak kWh	\$0.04769	1,956,850	\$93,322
	Off Peak kWh	\$0.00000		
G-1	Customer Charge	\$93.45	1,715	\$160,281
	Demand Charge	\$4.08	952,709	\$3,887,053
	On Peak kWh	\$0.00134	163,672,792	\$219,322
	Off Peak kWh	\$0.00000		
	Credit for High Voltage Delivery > 2.4 kv	(\$0.26)	337,354	(\$87,712)
	Credit for High Voltage Metering			(\$61,867)
	Optional Charge			\$26,453
G-2	Customer Charge	\$25.01	10,281	\$257,121
	Demand Charge	\$4.50	540,711	\$2,433,201
	All kWh	\$0.00031	160,855,010	\$49,865
	Credit for High Voltage Delivery > 2.4 kv	(\$0.26)	703	(\$183)
	Credit for High Voltage Metering			(\$548)
	Optional Charge			\$3,562
G-3	Customer Charge	\$5.53	66,943	\$370,196
	All kWh	\$0.03091	96,273,693	\$2,975,820
	Minimum Charge > 25 kVA	\$1.62		
M	Luminaire Charge			
	<u>Description</u>			
	LUM INC RWY 103W	\$67.85	26	\$1,764
	LUM MV RWY 100W	\$49.11	88	\$4,322
	LUM MV RWY 175W	\$59.71	175	\$10,449
	LUM MV RWY 400W	\$112.94	53	\$5,986
	LUM MV RWY 1000W	\$214.28	1	\$214
	LUM MV FLD 400W	\$124.90	29	\$3,622
	LUM MV FLD 1000W	\$215.68	1	\$216
	LUM HPS RWY 50W	\$50.83	2507	\$127,431
	LUM HPS RWY 100W	\$61.62	1864	\$114,860
	LUM HPS RWY 250W	\$108.20	595	\$64,379
	LUM HPS RWY 400W	\$140.99	254	\$35,811
	LUM HPS FLD 250W	\$109.17	307	\$33,515
	LUM HPS FLD 400W	\$150.70	474	\$71,432
	LUM HPS POST 100W	\$70.97	393	\$27,891
	Pole and Accessory Charge			
	<u>Description</u>			
	POLE – WOOD	\$59.89	133	\$7,965
	POLE FIBER PT <25FT	\$62.02	248	\$15,381
	POLE FIBER RWY <25FT	\$105.19	136	\$14,306
	POLE FIBER RWY =>25	\$175.74	0	\$0
	POLE METAL EMBEDDED	\$125.43	0	\$0
	POLE METAL =>25FT	\$151.14	226	\$34,158
	All kWh	\$0.00000		
T	Customer Charge	\$5.65	15,001	\$84,756
	All kWh	\$0.02019	19,220,174	\$388,055
	Interruptible Credit IC-1	(\$4.86)	3,084	(\$14,988)
	Interruptible Credit IC-2	(\$6.50)	96	(\$624)
V	Minimum Charge	\$5.90	241	\$1,421
	All kWh	\$0.02852	304,525	\$8,685
				\$22,668,945
(a)	Per currently effective tariffs			
(b)	Company Forecast			
(c)	Column (a) x Column (b)			

Granite State Electric Company
Rate Settlement
Calculation of Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor
Rates Effective July 1, 2012

(1)	O&M Expense Below Base O&M Expense	(\$295,207)
(2)	Final Balance of Reconciliation of Recovery of FY 2010 Incremental O&M Expense Above Base O&M Expense	<u>(\$44,492)</u>
(3)	Reliability Enhancement Program and Vegetation Management Plan Expense	(\$339,699)
(4)	Estimated Interest During Refund Period	<u>(\$8,265)</u>
(5)	Reliability Enhancement Program and Vegetation Management Plan Expense, Including Interest	(\$347,964)
(6)	Estimated kWh deliveries	934,220,907
(7)	Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor	(\$0.00037)

- (1) Schedule WRR-1, Page 1
- (2) Schedule WRR-3, Page 1
- (3) Line (1) + Line (2)
- (4) Page 4
- (5) Line (3) + Line (5)
- (6) Per Company forecast
- (7) Line (5) ÷ Line (6), truncated after 5 decimal places

Granite State Electric Company
Calculation of Interest on FY 2012 Incremental O&M Expense Above Base O&M Expense

	Beginning Balance With Interest (a)	Estimated Refund (b)	Ending Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
April 2012	\$339,699		\$339,699	\$339,699	3.25%	\$907	\$907
May	\$340,605		\$340,605	\$340,605	3.25%	\$909	\$1,816
June	\$341,514		\$341,514	\$341,514	3.25%	\$911	\$2,727
July	\$342,426	(\$28,535)	\$313,890	\$328,158	3.25%	\$876	\$3,603
August	\$314,766	(\$28,615)	\$286,151	\$300,459	3.25%	\$802	\$4,405
September	\$286,953	(\$28,695)	\$258,258	\$272,605	3.25%	\$728	\$5,132
October	\$258,985	(\$28,776)	\$230,209	\$244,597	3.25%	\$653	\$5,785
November	\$230,862	(\$28,858)	\$202,004	\$216,433	3.25%	\$578	\$6,363
December	\$202,582	(\$28,940)	\$173,641	\$188,112	3.25%	\$502	\$6,865
January 2013	\$174,144	(\$29,024)	\$145,120	\$159,632	3.25%	\$426	\$7,291
February	\$145,546	(\$29,109)	\$116,436	\$130,991	3.25%	\$350	\$7,640
March	\$116,786	(\$29,197)	\$87,590	\$102,188	3.25%	\$273	\$7,913
April	\$87,862	(\$29,287)	\$58,575	\$73,219	3.25%	\$195	\$8,108
May	\$58,770	(\$29,385)	\$29,385	\$44,078	3.25%	\$118	\$8,226
June	\$29,503	(\$29,503)	(\$0)	\$14,751	3.25%	\$39	\$8,265

- (a) April 2012 per Page 3, Line (3); all other months = prior month Column (c) + prior month Column (f)
(b) Column (a) ÷ number of remaining months in recovery period
(c) Column (a) + Column (b)
(d) Average of Column (a) and Column (c)
(e) Interest rate on customer deposits
(f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
(g) Prior month Column (g) + Current month Column (f)

Granite State Electric Company
Rate Settlement
Procedure for Adjusting Distribution Rates for Capital Investment Allowance & Incremental O&M Expense
Rates Effective July 1, 2012

Rate Class	Distribution Rate Component	Current Base Distribution Charges (a)	Proposed Distribution % Increase/Decrease (b)	Proposed Base Distribution Charges (c)	Current Business Profits Surcharge (d)	Current Default Service Cost Reclassification Distribution Credit (e)	GreenUp Service Recovery Adjustment Factor (f)	Proposed REP & VMP Operations & Maintenance Adjustment Factor (g)	Proposed Total Distribution Charges (h)
D	Customer Charge	\$4.37	-0.08%	\$4.36					\$4.36
	1st 250 kWh	\$0.01649	-0.08%	\$0.01647	\$0.00057	(\$0.00017)	\$0.00000	(\$0.00037)	\$0.01650
	Excess 250 kWh	\$0.04296	-0.08%	\$0.04292	\$0.00057	(\$0.00017)	\$0.00000	(\$0.00037)	\$0.04295
	Off Peak kWh	\$0.01577	-0.08%	\$0.01575	\$0.00057	(\$0.00017)	\$0.00000	(\$0.00037)	\$0.01578
	Farm kWh	\$0.02565	-0.08%	\$0.02562	\$0.00057	(\$0.00017)	\$0.00000	(\$0.00037)	\$0.02565
	D-6 kWh	\$0.01649	-0.08%	\$0.01647	\$0.00057	(\$0.00017)	\$0.00000	(\$0.00037)	\$0.01650
	Interruptible Credit IC-1	(\$4.86)	-0.08%	(\$4.85)					(\$4.85)
	Interruptible Credit IC-2	(\$6.50)	-0.08%	(\$6.49)					(\$6.49)
D-10	Customer Charge	\$7.50	-0.08%	\$7.49					\$7.49
	On Peak kWh	\$0.04769	-0.08%	\$0.04765	\$0.00057	(\$0.00008)	\$0.00000	(\$0.00037)	\$0.04777
	Off Peak kWh	\$0.00000	-0.08%	\$0.00000	\$0.00057	(\$0.00008)	\$0.00000	(\$0.00037)	\$0.00012
G-1	Customer Charge	\$93.45	-0.08%	\$93.37					\$93.37
	Demand Charge	\$4.08	-0.08%	\$4.07					\$4.07
	On Peak kWh	\$0.00134	-0.08%	\$0.00133	\$0.00057	\$0.00000	\$0.00000	(\$0.00037)	\$0.00153
	Off Peak kWh	\$0.00000	-0.08%	\$0.00000	\$0.00057	\$0.00000	\$0.00000	(\$0.00037)	\$0.00020
	Credit for High Voltage Delivery > 2.4 kv	(\$0.26)	-0.08%	(\$0.25)					(\$0.25)
G-2	Customer Charge	\$25.01	-0.08%	\$24.98					\$24.98
	Demand Charge	\$4.50	-0.08%	\$4.49					\$4.49
	All kWh	\$0.00031	-0.08%	\$0.00030	\$0.00057	\$0.00000	\$0.00000	(\$0.00037)	\$0.00050
	Credit for High Voltage Delivery > 2.4 kv	(\$0.26)	-0.08%	(\$0.25)					(\$0.25)
G-3	Customer Charge	\$5.53	-0.08%	\$5.52					\$5.52
	All kWh	\$0.03091	-0.08%	\$0.03088	\$0.00057	(\$0.00017)	\$0.00000	(\$0.00037)	\$0.03091
	Minimum Charge > 25 kVA	\$1.62	-0.08%	\$1.61					\$1.61
M	Luminaire Charge								
	Description								
	LUM INC RWY 103W	\$67.85	-0.08%	\$67.79					\$67.79
	LUM MV RWY 100W	\$49.11	-0.08%	\$49.07					\$49.07
	LUM MV RWY 175W	\$59.71	-0.08%	\$59.66					\$59.66
	LUM MV RWY 400W	\$112.94	-0.08%	\$112.84					\$112.84
	LUM MV RWY 1000W	\$214.28	-0.08%	\$214.10					\$214.10
	LUM MV FLD 400W	\$124.90	-0.08%	\$124.80					\$124.80
	LUM MV FLD 1000W	\$215.68	-0.08%	\$215.50					\$215.50
	LUM HPS RWY 50W	\$50.83	-0.08%	\$50.78					\$50.78
	LUM HPS RWY 100W	\$61.62	-0.08%	\$61.57					\$61.57
	LUM HPS RWY 250W	\$108.20	-0.08%	\$108.11					\$108.11
	LUM HPS RWY 400W	\$140.99	-0.08%	\$140.87					\$140.87
	LUM HPS FLD 250W	\$109.17	-0.08%	\$109.08					\$109.08
	LUM HPS FLD 400W	\$150.70	-0.08%	\$150.57					\$150.57
	LUM HPS POST 100W	\$70.97	-0.08%	\$70.91					\$70.91
	Pole and Accessory Charge								
	Description								
	POLE - WOOD	\$59.89	-0.08%	\$59.84					\$59.84
	POLE FIBER PT <25FT	\$62.02	-0.08%	\$61.97					\$61.97
	POLE FIBER RWY <25FT	\$105.19	-0.08%	\$105.10					\$105.10
	POLE FIBER RWY =>25	\$175.74	-0.08%	\$175.59					\$175.59
	POLE METAL EMBEDDED	\$125.43	-0.08%	\$125.32					\$125.32
	POLE METAL =>25FT	\$151.14	-0.08%	\$151.01					\$151.01
	All kWh	\$0.00000	-0.08%	\$0.00000	\$0.00057	\$0.00000	\$0.00000	(\$0.00037)	\$0.00020
T	Customer Charge	\$5.65	-0.08%	\$5.64					\$5.64
	All kWh	\$0.02019	-0.08%	\$0.02017	\$0.00057	(\$0.00007)	\$0.00000	(\$0.00037)	\$0.02030
	Interruptible Credit IC-1	(\$4.86)	-0.08%	(\$4.85)					(\$4.85)
	Interruptible Credit IC-2	(\$6.50)	-0.08%	(\$6.49)					(\$6.49)
V	Minimum Charge	\$5.90	-0.08%	\$5.89					\$5.89
	All kWh	\$0.02852	-0.08%	\$0.02849	\$0.00057	(\$0.00009)	\$0.00000	(\$0.00037)	\$0.02860
(a)	Per currently effective tariffs								
(b)	Page 1, Line (3)								
(c)	Column (a) x (1+Column (b))								
(d)	Distribution Energy Charges include a Business Profits Tax Surcharge of \$0.00057 per kWh for usage on and after 8/1/01								
(e)	Per Default Service Cost Reclassification Adjustment Provision								
(f)	Distribution Energy Charges include a Greenup Service Recovery Adjustment Factor of \$0.00000 for usage on and after 7/1/11								
(g)	Page 3, Line (7)								
(h)	Column (c) + Column (d) + Column (e) + Column (f)								

Granite State Electric Company
d/b/a National Grid
Docket No. DE 12-____
Witness: W. R. Richer

Schedule WRR-3
Reconciliation of Recovery of FY 2010 O&M Expense Above Base
O&M Expense and FY 2011 Incremental
O&M Expense Below Base O&M Expense

Beginning Balance With Interest (a)	Recovery (b)	Adjustment (c)	Ending Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
(\$1,047,770)			(\$1,047,770)	(\$1,047,770)	3.25%	(\$2,796)	(\$2,796)
(\$1,050,566)			(\$1,050,566)	(\$1,050,566)	3.25%	(\$2,804)	(\$5,600)
(\$1,053,370)			(\$1,053,370)	(\$1,053,370)	3.25%	(\$2,811)	(\$8,411)
(\$1,056,181)	\$56,734	(\$5,629)	(\$1,005,076)	(\$1,030,629)	3.25%	(\$2,751)	(\$11,162)
(\$1,007,826)	\$103,905		(\$903,921)	(\$955,874)	3.25%	(\$2,551)	(\$13,713)
(\$906,472)	\$95,463		(\$811,009)	(\$858,741)	3.25%	(\$2,292)	(\$16,005)
(\$813,301)	\$85,060		(\$728,241)	(\$770,771)	3.25%	(\$2,057)	(\$18,062)
(\$730,298)	\$83,841		(\$646,457)	(\$688,378)	3.25%	(\$1,837)	(\$19,899)
(\$648,294)	\$88,677		(\$559,618)	(\$603,956)	3.25%	(\$1,612)	(\$21,511)
(\$561,230)	\$101,245		(\$459,985)	(\$510,607)	3.25%	(\$1,363)	(\$22,873)
(\$461,348)	\$97,901		(\$363,447)	(\$412,397)	3.25%	(\$1,101)	(\$23,974)
(\$364,548)	\$92,526		(\$272,022)	(\$318,285)	3.25%	(\$849)	(\$24,823)
(\$272,871)	\$88,709		(\$184,162)	(\$228,517)	3.25%	(\$610)	(\$25,433)
(\$184,772)	\$83,472		(\$101,299)	(\$143,036)	3.25%	(\$382)	(\$25,815)
(\$101,681)	\$93,806		(\$7,875)	(\$54,778)	3.25%	(\$146)	(\$25,961)
(\$8,022)	\$51,643		\$43,622	\$17,800	3.25%	\$48	(\$25,914)
\$43,669	\$0		\$43,669	\$43,669	3.25%	\$117	(\$25,797)
\$43,786	\$0		\$43,786	\$43,786	3.25%	\$117	(\$25,680)
\$43,903	\$0		\$43,903	\$43,903	3.25%	\$117	(\$25,563)
\$44,020	\$0		\$44,020	\$44,020	3.25%	\$117	(\$25,446)
\$44,137	\$0		\$44,137	\$44,137	3.25%	\$118	(\$25,328)
\$44,255	\$0		\$44,255	\$44,255	3.25%	\$118	(\$25,210)
\$44,373	\$0		\$44,373	\$44,373	3.25%	\$118	(\$25,091)
\$44,492	\$0		\$44,492	\$44,492	3.25%	\$119	(\$24,973)
	\$1,122,982						

- (a) Schedule DET-2, page 4, Docket DE 10-140
- (b) Company Billing Reports
- (c) Page 1
- (d) Column (a) + Column (b)
- (e) Average of Column (a) and Column (d)
- (f) Interest rate on customer deposits
- (g) $\text{Column (e)} \times [(1 + \text{Column (f)}) ^ { (1 \div 12) } - 1]$
- (h) Prior month Column (h) + Current month Column (g)

Granite State Electric Company
Reconciliation of Refund of FY 2011 O&M Expense Below Base O&M Expense

	Beginning Balance With Interest (a)	Refund (b)	Adjustment (c)	Ending Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
April 2011	\$758,113			\$758,113	\$758,113	3.25%	\$2,023	\$2,023
May	\$760,136			\$760,136	\$760,136	3.25%	\$2,029	\$4,052
June	\$762,165			\$762,165	\$762,165	3.25%	\$2,034	\$6,086
July	\$764,199	(\$21,935)		\$742,264	\$753,232	3.25%	\$2,010	\$8,096
August	\$744,274	(\$73,066)		\$671,208	\$707,741	3.25%	\$1,889	\$9,985
September	\$673,097	(\$65,557)		\$607,540	\$640,318	3.25%	\$1,709	\$11,694
October	\$609,249	(\$60,074)		\$549,174	\$579,211	3.25%	\$1,546	\$13,240
November	\$550,720	(\$57,544)		\$493,176	\$521,948	3.25%	\$1,393	\$14,633
December	\$494,569	(\$59,882)		\$434,687	\$464,628	3.25%	\$1,240	\$15,873
January 2012	\$435,927	(\$64,256)		\$371,671	\$403,799	3.25%	\$1,078	\$16,950
February	\$372,748	(\$60,459)		\$312,289	\$342,519	3.25%	\$914	\$17,865
March	\$313,203	(\$62,831)		\$250,372	\$281,788	3.25%	\$752	\$18,617
April	\$251,125	(\$55,843)		\$195,282	\$223,203	3.25%	\$596	\$19,212
May	\$195,877			\$195,877	\$195,877	3.25%	\$523	\$19,735
June	\$196,400			\$196,400	\$196,400	3.25%	\$524	\$20,259
July	\$196,924			\$196,924	\$196,924	3.25%	\$526	\$20,785
		(\$581,448)						

- (a) Schedule DET-2, page 4, Docket DE 11-107
- (b) Company Billing Reports
- (c) Page 1
- (d) Column (a) + Column (b)
- (e) Average of Column (a) and Column (d)
- (f) Interest rate on customer deposits
- (g) $\text{Column (e)} \times [(1 + \text{Column (f)}) ^ { (1 \div 12) } - 1]$
- (h) Prior month Column (h) + Current month Column (g)

Granite State Electric Company
d/b/a National Grid
Docket No. DE 12-___
Witness: W. R. Richer

Schedule WRR-4
Typical Bill Impacts

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
Without Water Heater Control
0% Off-Peak

kWh Split
On-Peak 100.00%
Off-Peak 0.00%

Monthly kWh	On-Peak kWh		Off-Peak kWh		(1)			(2)			(1) vs (2)	
					Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %	
200	200	0			\$24.10	\$11.77	\$12.33	\$24.18	\$11.77	\$12.41	\$0.08 0.3%	
350	350	0			\$41.55	\$20.59	\$20.96	\$41.70	\$20.59	\$21.11	\$0.15 0.4%	
500	500	0			\$60.33	\$29.42	\$30.91	\$60.54	\$29.42	\$31.12	\$0.21 0.3%	
661	661	0			\$80.44	\$38.89	\$41.55	\$80.71	\$38.89	\$41.82	\$0.27 0.3%	
750	750	0			\$91.61	\$44.13	\$47.48	\$91.92	\$44.13	\$47.79	\$0.31 0.3%	
1,000	1,000	0			\$122.88	\$58.84	\$64.04	\$123.29	\$58.84	\$64.45	\$0.41 0.3%	

Present Rates

Customer Charge		\$4.37
Distribution Charge		
1st 250 kWh	kWh x	\$0.01606
excess of 250 kWh	kWh x	\$0.04253
Off Peak kWh	kWh x	\$0.01534
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01677
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

		\$4.36
		\$0.01650
		\$0.04295
		\$0.01578
		\$0.00223
		\$0.01677
		\$0.00090
		\$0.00330
		\$0.00055

Supplier Services

Default Service	kWh x	\$0.05884
		\$0.05884

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split
On-Peak 80.00%
Off-Peak 20.00%

		(1)		(2)		(1) vs (2)	
Monthly KWh	On-Peak kWh	Off-Peak kWh	Present Rates		Proposed Rates		Overall Increase (Decrease) Amount %
			Total	Default Service	Total	Default Service	
200	160	40	\$19.21	\$11.77	\$19.30	\$11.77	\$0.09 0.5%
350	280	70	\$34.79	\$20.59	\$34.94	\$20.59	\$0.15 0.4%
500	400	100	\$52.75	\$29.42	\$52.97	\$29.42	\$0.22 0.4%
750	600	150	\$82.67	\$44.13	\$82.99	\$44.13	\$0.32 0.4%
1,000	800	200	\$112.58	\$58.84	\$113.01	\$58.84	\$0.43 0.4%

Present Rates

Customer Charge \$4.37
Distribution Charge
1st 250 kWh kWh x \$0.01606
excess of 250 kWh kWh x \$0.04253
Off Peak kWh kWh x \$0.01534
Storm Adjustment Factor kWh x \$0.00223
Transmission Charge kWh x \$0.01677
Stranded Cost Charge kWh x \$0.00090
System Benefits Charge kWh x \$0.00330
Electricity Consumption Tax kWh x \$0.00055
Interruptible Credit #1 (\$4.86)

Proposed Rates

\$4.36
\$0.01650
\$0.04295
\$0.01578
\$0.00223
\$0.01677
\$0.00090
\$0.00330
\$0.00055
(\$4.85)

Supplier Services

Default Service kWh x \$0.05884

\$0.05884

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split
On-Peak 60.00%
Off-Peak 40.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1) ----- / -----		(2) ----- / -----		(1) vs (2)	
			Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery
200	120	80	\$17.55	\$11.77	\$5.78	\$17.63	\$11.77	\$5.86
350	210	140	\$32.30	\$20.59	\$11.71	\$32.46	\$20.59	\$11.87
500	300	200	\$48.40	\$29.42	\$18.98	\$48.62	\$29.42	\$19.20
750	450	300	\$76.95	\$44.13	\$32.82	\$77.27	\$44.13	\$33.14
1,000	600	400	\$105.51	\$58.84	\$46.67	\$105.93	\$58.84	\$47.09
							Overall Increase (Decrease) Amount	%
							\$0.08	0.5%
							\$0.16	0.5%
							\$0.22	0.5%
							\$0.32	0.4%
							\$0.42	0.4%

Present RatesProposed Rates

Customer Charge		\$4.37			\$4.36
Distribution Charge		\$0.00000			\$0.00000
1st 250 kWh	kWh x	\$0.01606			\$0.01650
excess of 250 kWh	kWh x	\$0.04253			\$0.04295
Off Peak kWh	kWh x	\$0.01534			\$0.01578
Storm Adjustment Factor	kWh x	\$0.00223			\$0.00223
Transmission Charge	kWh x	\$0.01677			\$0.01677
Stranded Cost Charge	kWh x	\$0.00090			\$0.00090
System Benefits Charge	kWh x	\$0.00330			\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055			\$0.00055
Interruptible Credit #2		(\$6.50)			(\$6.49)
<u>Supplier Services</u>					
Default Service	kWh x	\$0.05884			\$0.05884

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$7.50	\$7.49
Distribution Charge		
On Peak kWh	kWh x	\$0.047777
Off Peak kWh	kWh x	\$0.00012
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01663
Stranded Cost Charge	kWh x	\$0.00089
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055
<u>Supplier Services</u>		
Default Service	kWh x	\$0.05884

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 70.00%
Off-Peak 30.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1)		(2)		Overall Increase (Decrease) Amount %			
			Total	Present Rates Default Service	Total	Proposed Rates Default Service				
700	490	210	\$88.34	\$41.19	\$47.15	\$88.64	\$41.19	\$47.45	\$0.30	0.3%
1,000	700	300	\$122.99	\$58.84	\$64.15	\$123.41	\$58.84	\$64.57	\$0.42	0.3%
1,300	910	390	\$157.64	\$76.49	\$81.15	\$158.19	\$76.49	\$81.70	\$0.55	0.3%
1,600	1,120	480	\$192.27	\$94.14	\$98.13	\$192.95	\$94.14	\$98.81	\$0.68	0.4%
1,900	1,330	570	\$226.94	\$111.80	\$115.14	\$227.74	\$111.80	\$115.94	\$0.80	0.4%

Present Rates

Customer Charge				\$7.50
Distribution Charge				
On Peak kWh	kWh x			\$0.04735
Off Peak kWh	kWh x			(\$0.00034)
Storm Adjustment Factor	kWh x			\$0.00223
Transmission Charge	kWh x			\$0.01663
Stranded Cost Charge	kWh x			\$0.00089
System Benefits Charge	kWh x			\$0.00330
Electricity Consumption Tax	kWh x			\$0.00055

Proposed Rates

				\$7.49
				\$0.04777
				\$0.00012
				\$0.00223
				\$0.01663
				\$0.00089
				\$0.00330
				\$0.00055

Supplier Services

Default Service	kWh x	\$0.05884
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Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate G-3 Default Service Customers

Hours Use

Monthly kWh	(1)		(2)		(1) vs (2)	
	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery
600	\$73.26	\$35.30	\$37.96	\$73.51	\$35.30	\$38.21
800	\$95.82	\$47.07	\$48.75	\$96.16	\$47.07	\$49.09
1,200	\$141.00	\$70.61	\$70.39	\$141.50	\$70.61	\$70.89
1,500	\$174.86	\$88.26	\$86.60	\$175.50	\$88.26	\$87.24
2,000	\$231.29	\$117.68	\$113.61	\$232.14	\$117.68	\$114.46
					Overall Increase (Decrease) Amount	0.3% 0.4% 0.4% 0.4% 0.4%

Present Rates

Customer Charge		\$5.53
Distribution Charge	kWh x	\$0.03048
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01658
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

	\$5.52
	\$0.03091
	\$0.00223
	\$0.01658
	\$0.00090
	\$0.00330
	\$0.00055

Supplier Services

Default Service	kWh x	\$0.05884
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Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate T Default Service Customers

Monthly kWh	(1)		(2)		(1) vs (2)	
	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery
600	\$67.09	\$35.30	\$31.79	\$67.34	\$35.30	\$32.04
800	\$87.57	\$47.07	\$40.50	\$87.91	\$47.07	\$40.84
1,200	\$128.53	\$70.61	\$57.92	\$129.05	\$70.61	\$58.44
1,500	\$159.26	\$88.26	\$71.00	\$159.91	\$88.26	\$71.65
2,000	\$210.45	\$117.68	\$92.77	\$211.32	\$117.68	\$93.64
					Overall Increase (Decrease) Amount	%
					\$0.25	0.4%
					\$0.34	0.4%
					\$0.52	0.4%
					\$0.65	0.4%
					\$0.87	0.4%

Present RatesProposed Rates

Customer Charge		\$5.65			\$5.64
Distribution Charge	kWh x	\$0.01986			\$0.02030
Storm Adjustment Factor	kWh x	\$0.00223			\$0.00223
Transmission Charge	kWh x	\$0.01672			\$0.01672
Stranded Cost Charge	kWh x	\$0.00090			\$0.00090
System Benefits Charge	kWh x	\$0.00330			\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055			\$0.00055

Supplier Services

Default Service	kWh x	\$0.05884			\$0.05884
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	<u>Present Rates</u>	<u>Proposed Rates</u>
Minimum Charge	\$5.90	\$5.89
Distribution Charge	kWh x \$0.02817	\$0.02860
Storm Adjustment Factor	kWh x \$0.00223	\$0.00223
Transmission Charge	kWh x \$0.01870	\$0.01870
Stranded Cost Charge	kWh x \$0.00090	\$0.00090
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055
<u>Supplier Services</u>		
Default Service	kWh x \$0.05884	\$0.05884

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use	kWh Split			(1)	(2)	(1) vs (2)					
	250 On-Peak	60.00%	40.00%								
	Off-Peak										
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates		Overall Increase (Decrease)					
				Total	Default Service		Retail Delivery	Total	Default Service	Retail Delivery	Amount
200	50,000	30,000	20,000	\$4,719.15	\$2,736.50	\$1,982.65	\$4,739.77	\$2,736.50	\$2,003.27	\$20.62	0.4%
300	75,000	45,000	30,000	\$7,032.00	\$4,104.75	\$2,927.25	\$7,062.97	\$4,104.75	\$2,958.22	\$30.97	0.4%
400	100,000	60,000	40,000	\$9,344.85	\$5,473.00	\$3,871.85	\$9,386.17	\$5,473.00	\$3,913.17	\$41.32	0.4%
500	125,000	75,000	50,000	\$11,657.70	\$6,841.25	\$4,816.45	\$11,709.37	\$6,841.25	\$4,868.12	\$51.67	0.4%
1,000	250,000	150,000	100,000	\$23,221.95	\$13,682.50	\$9,539.45	\$23,325.37	\$13,682.50	\$9,642.87	\$103.42	0.4%

Present Rates

Customer Charge		\$93.45
Distribution Charge		
On Peak kWh	kWh x	\$0.00108
Off Peak kWh	kWh x	(\$0.00026)
Distribution Demand Charge	kW x	\$4.08
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01394
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

Customer Charge		\$93.37
Distribution Charge		
On Peak kWh		\$0.00153
Off Peak kWh		\$0.00020
Distribution Demand Charge		\$4.07
Storm Adjustment Factor		\$0.00223
Transmission Charge		\$0.01394
Stranded Cost Charge		\$0.00090
System Benefits Charge		\$0.00330
Electricity Consumption Tax		\$0.00055

Supplier Services

Default Service	kWh x	\$0.05473
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Hours Use	kW Split		Off-Peak kWh	(1)		(2)		(1) vs (2)			
	350 On-Peak	50.00%		Present Rates	Proposed Rates	Overall					
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
200	70,000	35,000	35,000	\$6,233.65	\$3,831.10	\$2,402.55	\$6,263.42	\$3,831.10	\$2,432.32	\$29.77	0.5%
300	105,000	52,500	52,500	\$9,303.75	\$5,746.65	\$3,557.10	\$9,348.45	\$5,746.65	\$3,601.80	\$44.70	0.5%
400	140,000	70,000	70,000	\$12,373.85	\$7,662.20	\$4,711.65	\$12,433.47	\$7,662.20	\$4,771.27	\$59.62	0.5%
500	175,000	87,500	87,500	\$15,443.95	\$9,577.75	\$5,866.20	\$15,518.50	\$9,577.75	\$5,940.75	\$74.55	0.5%
1,000	350,000	175,000	175,000	\$30,794.45	\$19,155.50	\$11,638.95	\$30,943.62	\$19,155.50	\$11,788.12	\$149.17	0.5%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge		\$93.45
Distribution Charge		
On Peak kWh	kWh x	\$0.00108
Off Peak kWh	kWh x	(\$0.00026)
Distribution Demand Charge	kW x	\$4.08
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01394
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055
<u>Supplier Services</u>		
Default Service	kWh x	\$0.05473
		\$0.05473

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use		kWh Split		(1)		(2)		(1) vs (2)			
		450 On-Peak	45.00%								
		Off-Peak	55.00%								
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates		Proposed Rates		Overall Increase (Decrease)			
				Total	Default Service	Total	Default Service	Amount	%		
200	90,000	40,500	49,500	\$7,748.82	\$4,925.70	\$2,823.12	\$4,925.70	\$7,787.74	\$2,862.04	\$38.92	0.5%
300	135,000	60,750	74,250	\$11,576.50	\$7,388.55	\$4,187.95	\$7,388.55	\$11,634.92	\$4,246.37	\$58.42	0.5%
400	180,000	81,000	99,000	\$15,404.19	\$9,851.40	\$5,552.79	\$9,851.40	\$15,482.10	\$5,630.70	\$77.91	0.5%
500	225,000	101,250	123,750	\$19,231.87	\$12,314.25	\$6,917.62	\$12,314.25	\$19,329.28	\$7,015.03	\$97.41	0.5%
1,000	450,000	202,500	247,500	\$38,370.30	\$24,628.50	\$13,741.80	\$24,628.50	\$38,565.20	\$13,936.70	\$194.90	0.5%

Present Rates

Proposed Rates

Customer Charge		\$93.45		\$93.37
Distribution Charge				
On Peak kWh	kWh x	\$0.00108		\$0.00153
Off Peak kWh	kWh x	(\$0.00026)		\$0.00020
Distribution Demand Charge	kW x	\$4.08		\$4.07
Storm Adjustment Factor	kWh x	\$0.00223		\$0.00223
Transmission Charge	kWh x	\$0.01394		\$0.01394
Stranded Cost Charge	kWh x	\$0.00090		\$0.00090
System Benefits Charge	kWh x	\$0.00330		\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055		\$0.00055

Supplier Services

Default Service	kWh x	\$0.05473		\$0.05473
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14-May-12

05:19 PM

Granite State Electric Company
Proposed July 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use	kWh Split			(1)		(2)		(1) vs (2)		
	450 On-Peak	Off-Peak		Total	Present Rates Default Service	Retail Delivery	Total		Proposed Rates Default Service	Retail Delivery
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh							Overall Increase (Decrease) Amount %
200	90,000	36,000	54,000	\$7,742.79	\$4,925.70	\$2,817.09	\$7,781.75	\$4,925.70	\$2,856.05	\$38.96 0.5%
300	135,000	54,000	81,000	\$11,567.46	\$7,388.55	\$4,178.91	\$11,625.94	\$7,388.55	\$4,237.39	\$58.48 0.5%
400	180,000	72,000	108,000	\$15,392.13	\$9,851.40	\$5,540.73	\$15,470.13	\$9,851.40	\$5,618.73	\$78.00 0.5%
500	225,000	90,000	135,000	\$19,216.80	\$12,314.25	\$6,902.55	\$19,314.32	\$12,314.25	\$7,000.07	\$97.52 0.5%
1,000	450,000	180,000	270,000	\$38,340.15	\$24,628.50	\$13,711.65	\$38,535.27	\$24,628.50	\$13,906.77	\$195.12 0.5%

Present RatesProposed Rates

Customer Charge		\$93.45				\$93.37
Distribution Charge						
On Peak kWh	kWh x	\$0.00108				\$0.00153
Off Peak kWh	kWh x	(\$0.00026)				\$0.00020
Distribution Demand Charge	kW x	\$4.08				\$4.07
Storm Adjustment Factor	kWh x	\$0.00223				\$0.00223
Transmission Charge	kWh x	\$0.01394				\$0.01394
Stranded Cost Charge	kWh x	\$0.00090				\$0.00090
System Benefits Charge	kWh x	\$0.00330				\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055				\$0.00055

Supplier Services

Default Service	kWh x	\$0.05473				\$0.05473
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200

Default Service	kWh x	\$0.05473
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250

Proposed Rates

Present Rates

Supplier Services

Default Service	kWh x	\$0.05473	\$0.05473
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300

Proposed Rates

Present Rates

Supplier Services

Default Service	kWh x	\$0.05473
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Granite State Electric Company
d/b/a National Grid
Docket No. DE 12-__
Witness: W. R. Richer

Schedule WRR-5
Revised Tariff Pages

<u>Revised Page</u>	<u>Superseded Page</u>	<u>Rate Schedule</u>
Eleventh Revised Page 35	Superseding Tenth Revised Page 35	Rate D
Seventh Revised Page 36	Superseding Sixth Revised Page 36	Rate D
Eighth Revised Page 37	Superseding Seventh Revised Page 37	Rate D
Thirteenth Revised Page 39	Superseding Twelfth Revised Page 39	Rate D
Eleventh Revised Page 40	Superseding Tenth Revised Page 40	Rate D-10
Eleventh Revised Page 43	Superseding Eleventh Revised Page 43	Rate D-10
Seventh Revised Page 44	Superseding Sixth Revised Page 44	Rate G-1
Twelfth Revised Page 45	Superseding Eleventh Revised Page 45	Rate G-1
Fifth Revised Page 48	Superseding Fourth Revised Page 48	Rate G-1
Seventh Revised Page 50	Superseding Sixth Revised Page 50	Rate G-2
Third Revised Page 54	Superseding Second Revised Page 54	Rate G-2
Eighth Revised Page 55	Superseding Seventh Revised Page 55	Rate G-3
Eleventh Revised Page 57	Superseding Tenth Revised Page 57	Rate G-3
Eighth Revised Page 59	Superseding Seventh Revised Page 59	Rate M
Ninth Revised Page 60	Superseding Eighth Revised Page 60	Rate M
Eighth Revised Page 66	Superseding Seventh Revised Page 66	Rate T
Eleventh Revised Page 68	Superseding Tenth Revised Page 68	Rate T
Seventh Revised Page 70	Superseding Sixth Revised Page 70	Rate V
Eleventh Revised Page 72	Superseding Tenth Revised Page 72	Rate V
Seventy-eighth Revised Page 84	Superseding Seventy-Seventh Revised Page 84	All Rates

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DOMESTIC SERVICE RATE D

AVAILABILITY

Retail Delivery Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment and for farm purposes. If electricity is delivered through more than one meter, the charge for electricity delivered through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff:

Rates for Retail Delivery Service

Customer Charge

~~\$4.36~~ per month

Deleted: 4.37

Distribution Energy Charges

Regular Use

~~1.647~~ cents per kilowatt-hour for the first 250 kilowatt-hours
~~4.292~~ cents per kilowatt-hour for the excess of 250 kilowatt-hours

Deleted: 1.649

Deleted: 4.296

For customers who received service under the off-peak provisions of the Domestic Service Rate D prior to April 1, 1991, the following rates shall apply:

Off-Peak Use: 16 Hour Control

For all electricity separately metered and delivered between the hours of 11:00 p.m. on each day and 7:00 a.m. on the next day, the price of such electricity shall be:

~~1.575~~ cents per kilowatt-hour if a Customer has installed an electric water heater of a type approved by the Company, and electricity delivered to such water heater is supplied only under this rate.

Deleted: 1.577

Issued: ~~July 1, 2012~~

Issued by: ~~/s/ Timothy F. Horan~~

Effective: ~~July 1, 2012~~

Title: ~~Timothy F. Horan~~
President

(Issued in Compliance with Order No. ~~12-~~ in Docket DE ~~12-~~ dated ~~July 1, 2012~~)

Deleted: July 6, 2011

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Deleted: July 1, 2011

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Off-Peak Use: 6 Hour Control

For all electricity separately metered and subject to the Company's right to limit the operation of the bottom water heating element up to 6 hours a day, the price of such electricity shall be:

~~1.647~~ cents per kilowatt-hour if a Customer has installed an electric water heater of a type approved by the Company, and electricity delivered to such water heater is supplied only under this rate.

Deleted: 1.649

Farm use

The availability of the Farm Use Section is limited to those locations which were served under the Farm Use Section of Domestic Rate D, N.H.P.U.C. No. 8 - Electricity immediately prior to the effective date of this rate. For such farm customers, where all electricity is supplied by the Company, the RATE PER MONTH is modified as follows:

~~2.562~~ cents per kilowatt-hour for all Regular Use kilowatt-hours in excess of the greater of the following:
(a) 500 kilowatt-hours
(b) 100 kilowatt-hours per kilovolt-ampere of transformer capacity needed to serve the Customer

Deleted: 2.565

APPROVED TYPES OF WATER HEATERS FOR USE UNDER PROVISIONS OF
OFF-PEAK USE CLAUSE OF DOMESTIC RATE D

The specifications for an approved type of water heater for all domestic applications are as follows:

- (1) It shall be of standard manufacture and have a capacity and corresponding heating elements as specified below:

Approx. Tank Size Gallons	Rating Top Unit Watts	Rating Bottom Unit Watts
80*	4500	3000
100 to 120	4500	4500
150	5000	5000

*Water heaters of less than 80 gallons with top and bottom heating elements of not more than 4500 watts each may be installed at the Company's option, with the permission of the Regional Executive.

- (2) It shall be equipped with a top and bottom heating element, each controlled by a separate thermostatic switch. The thermostatic switch for the top element shall be of a double-throw type so connected as to

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permit operation of only one heating element at a time. The thermostat for the bottom element shall be of single-pole, single-throw type. The top and bottom units shall be designed for nominal 240-volt operation.

- (3) It shall have a pressure rating of not less than 250 pounds-per-square-inch test.
- (4) It shall be equipped as purchased with an approved fuel cut-off type temperature limit switch having its temperature sensitive element in contact with tank surface within 12 inches of top and so connected as to completely disconnect the heating elements from the power supply.
- (5) The thermostats for the top and the bottom heating units shall have a range of temperature settings extending from 120 degrees to 170 degrees Fahrenheit with the bottom element setting maintaining approximately a 10-degree differential above the setting of the top element.
- (6) The water heater and the installation thereof shall conform to the National Electric Code, to any State of local requirements, and to those of the Company.

The Customer shall provide a separate circuit for the water heater, of ample capacity and designed for 240-volt operation, to which no equipment other than the water heater shall be connected. Specific water heating connection diagrams for each type of service and rate application are available from the Company.

INTERRUPTIBLE CREDITS

The Company will provide, own and maintain a suitable switch designed to control the operation of selected appliances so that the appliance may operate only during the hours chosen by the Company.

If the Customer has installed an electric water heater of a type approved by the Company, and permits the Company to control the operation of the water heater for the specified number of hours per day and during emergency situations, the Customer will receive the following credit each month:

	<u>Control hrs./day</u>	<u>Credit</u>
IC-1	6	\$4.85
IC-2	16	\$6.49

Deleted: 4.86

Deleted: 6.50

Issued:  Issued by: /s/ Timothy F. Horan
Effective: July 1, 2012 Title: Timothy F. Horan
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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

~~\$4.36~~ per month Customer Charge.

Deleted: 4.37

BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Customer Charge, the kilowatt-hours stated in each block and the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

Issued: ▼

Issued by: /s/ Timothy F. Horan

Effective: July 1, 2012

Title: Timothy F. Horan
President

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DOMESTIC SERVICE RATE D-10
OPTIONAL PEAK LOAD PRICING RATE

AVAILABILITY

Retail Delivery Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment and for farm purposes to selected customers presently served under Rate D.

If electricity is delivered through more than one meter, the charge for electricity delivered through each meter shall be computed separately under this rate. The availability of this rate will be subject to the Company's ability to obtain the necessary meters and to render such service.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

~~\$7.49~~ month

Deleted: 7.50

Distribution Energy Charges

On-Peak ~~4.765~~ cents per kilowatt-hour

Deleted: 4.769

Off-Peak 0.000 cents per kilowatt-hour

Peak hours will be from 8:00 a.m. to 9:00 p.m. daily on Monday through Friday excluding holidays.

Off-Peak hours will be from 9:00 p.m. to 8:00 a.m. daily Monday through Friday, and all day on Saturdays, Sundays, and holidays.

The holidays will be: New Year's Day, President's Day, Memorial Day, Independence Day, Columbus Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day. All holidays will be the nationally observed day.

Issued: ▼

Issued by: ~~/s/ Timothy F. Horan~~

Effective: ~~July 1, 2012~~

Title: ~~Timothy F. Horan~~
President

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

~~\$7.49~~ per month Customer Charge

Deleted: 7.50

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERMS OF AGREEMENT

The agreement for service under this rate will continue for an initial term of one year if electricity can be properly delivered to a Customer without an uneconomic expenditure by the Company. The agreement may be terminated at any time on or after the expiration date of the initial term by twelve (12) months prior written notice.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

Issued: ▼

Issued by: /s/ ~~Timothy F. Horan~~

Effective: July 1, 2012

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GENERAL SERVICE TIME-OF-USE RATE G-1

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except resale, subject to the provisions of this section. A Customer will take delivery service on this rate if the Company estimates that its average use will be greater than or equal to 200 kW of Demand.

A Customer may be transferred from rate G-1 at its request or at the option of the Company if the customer's 12 month average monthly demand is less than 180 kW of Demand for 3 consecutive months.

If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate. If any electricity is delivered hereunder at a given location, then all electricity delivered by the Company at such location shall be furnished hereunder, except such electricity as may be delivered under the provisions of the Limited Commercial Space Heating Rate V.

The actual delivery of service and the rendering of bills under this rate is contingent upon the installation of the necessary time-of-use metering equipment by the Company; subject to both the availability of such meters from the Company's supplier and the conversion or installation procedures established by the Company.

All customers served on this rate must elect to take their total electric service under the time-of-use metering installation as approved by the Company. If delivery is through more than one meter, except at the Company's option, the Monthly Charge for service through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, three-phase alternating current normally at a nominal voltage of 120/208, 277/480, 2400, 4160, 4800, 7200, 13,200 and 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The Rate Per Month will be the sum of the applicable Customer, Demand and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

~~\$93.37~~ per month.

Deleted: 93.45

Issued: ▼

Issued by: /s/ Timothy F. Horan

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Distribution Demand Charge

\$~~4.07~~ per kW of Peak Hours Demand per Month

Deleted: 4.08

Distribution Energy Charges

Peak Hours Use ~~0.133~~ cents per Kilowatt-hour

Deleted: 0.134

Off-Peak Hours Use 0.000 cents per Kilowatt-hour

Peak hours will be from 8:00 a.m. to 9:00 p.m. daily on Monday through Friday excluding holidays.

Off-Peak hours will be from 9:00 p.m. to 8:00 a.m. daily Monday through Friday, and all day on Saturdays, Sundays, and holidays.

The holidays will be: New Year's Day, President's Day, Memorial Day, Independence Day, Columbus Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day. All holidays will be the nationally observed day.

TRANSMISSION SERVICE COST ADJUSTMENT

Transmission service is available to all retail Customers taking service under this rate. For those Customers, the Transmission Energy Charge shall be calculated in accordance with the Company's Transmission Service Cost Adjustment Provision as provided on Page 79 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

STRANDED COST ADJUSTMENT

All energy billed under this rate is subject to a Stranded Cost Energy Charge which rate shall be adjusted from time to time in accordance with the Company's Stranded Cost Adjustment Provision as provided on Page 80 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

Issued: ▼

Issued by: /s/ Timothy F. Horan

Effective: July 1, 2012

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Demand each month, then any fifteen-minute peaks occurring during the periods from 10:00 p.m. to 7:00 a.m. daily and from 7:00 a.m. to 10:00 p.m. on Sundays and legal holidays in New Hampshire shall be reduced by one-half for the purpose of ascertaining the Demand as defined above. On one weeks' notice to the Customer, the Company may change the hours specified above provided that the aggregate weekly number of hours not be decreased.

For a Customer using the Increased Night Use provision and taking auxiliary service, the minimum Demand under Auxiliary Service provisions shall be 40% of the kilovolt-ampere rating of the transformers through which service is furnished, whether such transformers be supplied by the Company or the Customer, or, if service be not furnished through separate transformers, 40% of the kilovolt-ampere rating of the standard size of transformers which would be required for such service. In no case shall the monthly Demand be less than 50 kilowatts.

HIGH VOLTAGE METERING ADJUSTMENT

The Company reserves the right to determine the metering installation. Where service is metered at the Company's supply line voltage, in no case less than 2400 volts, thereby saving the Company transformer losses, a discount of 1% will be allowed from the amount determined under the preceding provisions.

CREDIT FOR HIGH VOLTAGE DELIVERY

If the Customer accepts delivery at the Company's supply line voltage, not less than 2400 volts, and the Company is saved the cost of installing any transformer and associated equipment, a credit of 25 cents per kilowatt of billing demand for such month shall be allowed against the amount determined under the preceding provisions.

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Issued:  Issued by: /s/ Timothy F. Horan
Effective: July 1, 2012 Title: Timothy F. Horan
President

(Issued in Compliance with Order No. _____, in Docket No. DE 12-, dated _____)

Deleted: November 30, 2007

Deleted: Thomas B. King

Deleted: Thomas B. King

Deleted: January 1, 2008

Deleted: 24,777

Deleted: DG 06-107

Deleted: July 12, 2007

GENERAL LONG HOUR SERVICE RATE G-2

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except resale, subject to the provisions of this section. A Customer will take delivery service on this rate if the Company estimates that its average use will be greater than or equal to 20 kW of Demand but is less than 200 kW of Demand. If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate.

A customer may be transferred from rate G-2 at its request or at the option of the Company if the customer's twelve (12) month average monthly demand is less than 18 kW of demand for three consecutive months.

If any electricity is delivered hereunder at a given location, then all electricity delivered by the Company at such location shall be furnished hereunder, except such electricity as may be delivered under the provisions of the Limited Commercial Space Heating Rate V.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, three-phase alternating current normally at a nominal voltage of 120/208, 277/480, 2400, 4160, 4800, 7200, 13,200 and 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The Rate Per Month will be the sum of the applicable Customer, Demand and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

~~\$24.98~~ per month.

Deleted: 25.01

Distribution Demand Charge

~~\$4.49~~ per kilowatt of Demand per Month

Deleted: 4.50

Distribution Energy Charge

~~0.030~~ cents per kilowatt-hour

Deleted: 0.031

Issued: ▼

Issued by: /s/ Timothy F. Horan

Effective: July 1, 2012

Title: Timothy F. Horan
President

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Deleted: Thomas B. King

Deleted: July 1, 2011

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Deleted: June 30, 2011

CREDIT FOR HIGH VOLTAGE DELIVERY

If the Customer accepts delivery at the Company's supply line voltage, not less than 2400 volts, and the Company is saved the cost of installing any transformer and associated equipment, a credit of ~~25~~ cents per kilowatt of the peak hours billing demand for such month shall be allowed against the amount determined under the preceding provisions.

Deleted: 26

TERMS OF PAYMENT

The above rate is net, billed monthly and payable upon presentation of the bill.

TERMS OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

Issued:  Issued by: /s/ Timothy F. Horan
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Deleted: Thomas B. King

Deleted: January 1, 2008

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GENERAL SERVICE RATE G-3

AVAILABILITY

Retail Delivery Service under this rate is available for all purposes except for resale. A Customer will take delivery service on this rate if the Company estimates that its average use will be less than 20 kW of demand. If electricity is delivered through more than one meter, except at the Company's option, the charge for electricity delivered through each meter shall be computed separately under this rate.

CHARACTER OF SERVICE

Service supplied under this rate will be 60 cycle, alternating current either:

- (a) Single-phase normally three-wire at a nominal voltage of 120/240 volts.
- (b) Three-phase secondary normally at a nominal voltage of 120/208, or 277/480 volts.
- (c) Three-phase primary normally at a nominal voltage of 2400, 4160, 4800, 7200, 13,200 or 13,800 volts.

All voltages are not available in every area.

RATE PER MONTH

The rate per month will be the sum of the Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

~~\$5.52~~ per month.

Deleted: 5.53

Distribution Energy Charge

~~3.088~~ cents per kilowatt-hour.

Deleted: 3.091

Issued: ▼

Issued by: ~~/s/ Timothy F. Horan~~

Effective: ~~July 1, 2012~~

Title: ~~Timothy F. Horan~~
President

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Deleted: ~~Thomas B. King~~

Deleted: Thomas B. King

Deleted: July 1, 2011

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Deleted: 11-107

Deleted: June 30, 2011

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SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

~~\$5.52~~ per Month Customer Charge

Deleted: 5.53

However, if the KVA transformer capacity needed to serve a customer exceeds 25 KVA, the minimum charge will be increased by ~~\$1.61~~ for each KVA in excess of 25 KVA.

Deleted: 1.62

BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Customer Charge and the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill.

TERM OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power generation technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

Issued: ▼

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OUTDOOR LIGHTING SERVICE RATE M

AVAILABILITY

Public Lighting

Available for Street or Highways and areas within the public domain for customers designated as governmental entities, inclusive of the state, municipalities, or other public authorities.

Installations on limited access highways, tunnels, bridges and the access and egress ramps thereto are subject to the Special Rate Conditions of this tariff.

Private Lighting

Available to private customers for outdoor lighting of areas on private property where necessary fixtures can be supported on existing poles and where such service can be supplied from existing secondary distribution facilities.

In special circumstances outlined in the pole and accessory section below, the Company will install a wooden pole.

Lighting Services

Service under this rate is for full-night service street lighting whereby the luminaire operates for the entire night time period pursuant to the Hours of Operation provision below. In addition, customers may, at their option, take advantage of part-night service in which the luminaire operates for a portion of the night pursuant to the Hours of Operation provision below. Customers may select the part-night service option at the time of lighting installation or at any time during service. Any request to select the part-time night service option must be made in writing.

RATE

Luminaire Charge

<u>Size of Street Light Lumens</u>	<u>Lamp Wattage</u>	<u>Description</u>	<u>Annual Distribution Price Per Unit</u>
<u>Sodium Vapor</u>			
4,000	50	LUM HPS RWY 50W	\$50.78
9,600	100	LUM HPS RWY 100W	\$61.57
27,500	250	LUM HPS RWY 250W	\$108.11
50,000	400	LUM HPS RWY 400W	\$140.87
9,600(Post Top)	100	LUM HPS POST 100W	\$70.91
27,500(Flood)	250	LUM HPS FLD 250W	\$109.08
50,000(Flood)	400	LUM HPS FLD 400W	\$150.57

Incandescent

1,000	103	LUM INC RWY 103W	\$67.79
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Issued: ▼

Issued by: ~~/s/ Timothy F. Horan~~

Effective: ~~July 1, 2012~~

Title: ~~Timothy F. Horan~~
President

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<u>Size of Street Light Lumens</u>	<u>Lamp Wattage</u>	<u>Description</u>	<u>Annual Distribution Price Per Unit</u>
<u>Mercury Vapor</u>			
4,000	100	LUM MV RWY 100W	\$49.07
8,000	175	LUM MV RWY 175W	\$59.66
22,000	400	LUM MV RWY 400W	\$112.84
63,000	1,000	LUM MV RWY 1000W	\$214.10
22,000(Flood)	400	LUM MV FLD 400W	\$124.80
63,000(Flood)	1,000	LUM MV FLD 1000W	\$215.50

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No further installation or relocation of Incandescent and Mercury Vapor lights will be made after the effective date of this rate, unless specific permission is received from the Commission's Chief Engineer.

POLE AND ACCESSORY CHARGE

An additional annual charge enumerated below will be applied where the Company is requested to furnish a suitable wood pole for the sole purpose of supporting a luminaire. If at a future date the pole is used for any purpose approved by the Company in addition to supporting a street and/or floodlight luminaire, the pole charge will be terminated. This pole may not be more than one (1) span from the existing secondary service located along a roadway or thoroughfare, and must be reachable for mechanized equipment.

<u>Overhead Service</u>	<u>Description</u>	<u>Annual Price Per Unit</u>
Wood Poles	POLE – WOOD	\$59.84
<u>Underground Service</u>		
<u>Non-Metallic Standard</u>		
Fiberglass – Direct Embedded	POLE FIBER PT <25FT	\$61.97
Fiberglass with Foundation <25 ft.	POLE FIBER RWY <25FT	\$105.10
Fiberglass with Foundation >=25 ft.	POLE FIBER RWY >=25	\$175.59
<u>Metal Standard</u>		
Metal Poles Poles - Direct Embedded	POLE METAL EMBEDDED	\$125.32
Metal Poles Poles with Foundation	POLE METAL >=25FT	\$151.01

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OTHER CHARGES

Pursuant to RSA 9-E:4, the Company provides a part-night service that, when requested by a customer, will require the replacement of the photoelectric control that will allow for the operation of the luminaire for a portion of the night. The Company shall assess the customer a Part Night Charge of \$150 for the installation of each photoelectric control that must be replaced in order for part-night service to be operational and for the removal of such photoelectric control upon the customer's request to return to full-night service. For installation or removal of each photoelectric control made during a scheduled maintenance visit or during the installation of a new outdoor lighting service, the Company shall assess the customer a Part Night Charge of \$20 for the installation or removal of each such photoelectric control. The Part Night Charge does not include the cost or fees associated with any work-zone protection, traffic control services and/or permits required to perform the customer requested change, all of which shall be the responsibility of the customer.

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Effective: July 1, 2012 Title: President

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RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Customer Charge

~~\$5.64~~ per Month

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Distribution Energy Charge

~~2.017~~ cents per kilowatt-hour

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INTERRUPTIBLE CREDITS

The Company will provide, own and maintain a suitable switch designed to control the operation of selected appliances so that the appliance may operate only during the hours chosen by the Company.

If the Customer has installed an electric water heater of a type approved by the Company, and permits the Company to control the operation of the water heater for the specified number of hours per day and during emergency situations, the Customer will receive the following credit each month:

	<u>Control hrs./day</u>	<u>Credit</u>
IC-1	6	\$4.85
IC-2	16	\$6.49

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TRANSMISSION SERVICE COST ADJUSTMENT

Transmission service is available to all retail Customers taking service under this rate. For those Customers, the Transmission Energy Charge shall be calculated in accordance with the Company's Transmission Service Cost Adjustment Provision as provided on Page 79 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

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ELECTRIC ASSISTANCE PROGRAM

Eligible customers taking service under this rate will receive a discount as provided on Page 86 of this Tariff of which this rate is a part. Eligibility shall be determined in accordance with the Electric Assistance Program Provision on Page 86 of this Tariff. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

~~\$5.64~~ per Month Customer Charge

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BIMONTHLY BILLING

The Company reserves the right to read meters and render bills on a bimonthly basis. When bills are rendered bimonthly, the Minimum Charge shall be multiplied by two.

TERMS OF PAYMENT

The above rate is net, billed monthly or bimonthly and payable upon presentation of the bill. However, customers may elect in writing to pay on a Budget Billing Plan available on application to the Company.

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LIMITED COMMERCIAL SPACE HEATING RATE V

AVAILABILITY

The availability of this rate is limited to the following customers: 1) those who immediately prior to the effective date of this rate were served under Commercial Space Heating Rate V, N.H.P.U.C. No. 8 - Electricity and are presently receiving service under this rate, and 2) those who requested service under this rate prior to May 1, 1982.

To such customers, delivery service under this Limited Commercial Space Heating Rate V is available for space heating in buildings other than residences, where the Customer's premises are heated exclusively by electricity.

Air conditioning used in addition to electric space heating at this same location may also be served under this rate, provided that electricity is the sole source of energy, and all the requirements for these purposes are metered hereunder.

Electric space heating equipment shall be permanently installed and be of a type and size approved by the Company.

Service under this rate will be metered separately.

Any other use of electricity must be taken under an applicable general service rate.

This rate is not available to seasonal customers, or for resale or auxiliary service.

CHARACTER OF SERVICE

Service supplied under this rate will be single phase, 60 cycle, alternating current, normally three-wire service at a nominal voltage of 120/240 volts or three-wire 120/208 volts, whichever is available at the location, or other voltages where available by special arrangement with the Company.

RATE PER MONTH

The rate per month will be the sum of the applicable Customer and Energy Charges subject to the adjustments in this tariff.

Rates for Retail Delivery Service

Minimum Charge

~~\$5.89~~ per Month

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Distribution Energy Charge

~~2.849~~ cents per kilowatt-hour

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SYSTEM BENEFITS CHARGE ADJUSTMENT PROVISION

Customers taking service under this rate will be charged a System Benefits Charge as provided on Page 77 of the Tariff of which this rate is a part. A summary of energy charges in effect, with all adjustments, is provided on Page 84 of this Tariff.

MINIMUM CHARGE

~~\$5.89~~ per Month Customer Charge

Deleted: 5.90

TERMS OF PAYMENT

The above rate is net, billed monthly and payable upon presentation of the bill. However, customers may elect in writing to pay on a Budget Billing Plan available on application to the Company.

TERM OF AGREEMENT

A Customer served under this rate must provide the Company with one-year prior written notice before installing additional on-site, non-emergency generation for its own use. This notice provision shall be waived with respect to the installation of on-site non-emergency generation from renewable energy resources. Renewable energy resources shall mean fuel cells (including natural gas powered fuel cells), and emerging power generation technologies that produce electricity from wind energy, solar energy, small-scale hydro power, ocean power, landfill gas, sustainably managed biomass, and future clean renewable technologies.

TERMS AND CONDITIONS

The Company's Terms and Conditions in effect from time to time, where not inconsistent with any specific provisions hereof, are a part of this rate.

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GRANITE STATE ELECTRIC COMPANY
RATES EFFECTIVE JULY 1, 2012
FOR USAGE ON AND AFTER JULY 1, 2012

Rate	Blocks	Distribution Charge (1), (2), (3), (4)	Storm Recovery Adjustment Factor	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$4.36						\$4.36
	1st 250 kWh	\$0.01650	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.04025
	Excess 250 kWh	\$0.04295	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.06670
	Off Peak kWh	\$0.01578	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.03953
	Farm kWh	\$0.02565	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.04940
	D-6 kWh	\$0.01650	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.04025
D-10	Customer Charge	\$7.49						\$7.49
	On Peak kWh	\$0.04777	\$0.00223	\$0.00055	\$0.01663	\$0.00330	\$0.00089	\$0.07137
	Off Peak kWh	\$0.00012	\$0.00223	\$0.00055	\$0.01663	\$0.00330	\$0.00089	\$0.02372
G-1	Customer Charge	\$93.37						\$93.37
	Demand Charge	\$4.07						\$4.07
	On Peak kWh	\$0.00153	\$0.00223	\$0.00055	\$0.01394	\$0.00330	\$0.00090	\$0.02245
	Off Peak kWh	\$0.00020	\$0.00223	\$0.00055	\$0.01394	\$0.00330	\$0.00090	\$0.02112
G-2	Customer Charge	\$24.98						\$24.98
	Demand Charge	\$4.49						\$4.49
	All kWh	\$0.00050	\$0.00223	\$0.00055	\$0.01625	\$0.00330	\$0.00090	\$0.02373
G-3	Customer Charge	\$5.52						\$5.52
	All kWh	\$0.03091	\$0.00223	\$0.00055	\$0.01658	\$0.00330	\$0.00090	\$0.05447
M	All kWh	\$0.00020	\$0.00223	\$0.00055	\$0.01094	\$0.00330	\$0.00091	\$0.01813
	see tariff for luminaires & pole charges							
T	Customer Charge	\$5.64						\$5.64
	All kWh	\$0.02030	\$0.00223	\$0.00055	\$0.01672	\$0.00330	\$0.00090	\$0.04400
V	Minimum Charge	\$5.89						\$5.89
	All kWh	\$0.02860	\$0.00223	\$0.00055	\$0.01870	\$0.00330	\$0.00090	\$0.05428

- (1) Distribution Energy Charges include a Business Profits Tax Surcharge of \$0.00057 per kWh for usage on and after 8/1/01
- (2) Distribution Energy Charges include the following credits per kWh in accordance with page 93 of the tariff for usage on and after 5/1/10
- | Rate Class | Credit per kWh |
|------------|----------------|
| D | (\$0.00017) |
| D-10 | (\$0.00008) |
| G-3 | (\$0.00017) |
| T | (\$0.00007) |
| V | (\$0.00009) |
- (3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of (\$0.00032) per kWh for usage on and after 7/1/12
- (4) Distribution Energy Charges include a Green Up Service Recovery Adjustment Factor of \$0.00000 per kWh for usage on and after 7/1/11

System Benefits Charge-Energy Efficiency	\$0.00180	Effective 7/1/11, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	\$0.00150	Effective 7/1/11, usage on and after
Total System Benefits Charge	\$0.00330	

Transmission Cost Adjustment Factor	various	Effective 1/1/11, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/11, usage on and after
Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0.05884	Effective 5/1/12, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0.05372	Effective 5/1/12, usage on and after
	\$0.05473	Effective 6/1/12, usage on and after
	\$0.06145	Effective 7/1/12, usage on and after

Electricity Consumption Tax	\$0.00055	Effective 5/1/01, usage on and after
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Effective: July 1, 2012	Title: <u>President</u>

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