

STATE OF NEW HAMPSHIRE**Inter-Department Communication****DATE:** July 31, 2015**AT (OFFICE):** NHPUC*David***FROM:** David Goyette, Utility Analyst III**SUBJECT:** DM 15-071 Ethical Electric, Inc.
Competitive Electric Power Supplier Request to Replace Surety Bond
with Letter of Credit**TO:** Commission
Debra Howland, Executive Director

On July 17, 2015, Ethical Electric, Inc. (Ethical Electric), a registered competitive electric power supplier, filed a Letter of Credit (LOC) dated July 16, 2015 in the amount of \$100,000, intended to replace the surety bond (Bond), dated October 10, 2013 and filed with the Commission on April 15, 2014, as amended by Continuation Certificate No. 1, dated January 27, 2015 and filed on February 17, 2015. On July 31, 2015, Ethical Electric filed a request stating it would like to provide the LOC to serve as its required financial security instead of the bond it currently has posted with the Commission.

Staff has reviewed the LOC and found it to be substantially similar in its material terms to the Bond as amended. Like the Bond, the LOC is in the amount of \$100,000 and names the Commission as the benefitted party. The LOC has an expiration date that is further out in time than that of the Bond; the Bond has a term that expires on April 15, 2016, while the LOC has a term that expires on July 16, 2016. The material terms and conditions of the LOC are no less favorable to the Commission, and the interests to be protected under its rules, than are those of the Bond previously filed by Ethical Electric in this docket.

Because the amount and other material terms and conditions of the LOC are substantially similar to and no less favorable than those of the Bond as amended, Staff recommends that the Commission accept the LOC as replacement financial security for the Bond as amended.

Ethical Electric has requested the Commission return the Bond to its corporate address as follows:

Ethical Electric, Inc.
1055 Thomas Jefferson Street NW, Suite 650
Washington, DC 20007

Staff recommends the Commission approve returning the Bond to Ethical Electric.

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

Executive.Director@puc.nh.gov
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FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:
- DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429
- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.
- c) Serve a written copy on each person on the service list not able to receive electronic mail.