

STATE OF NEW HAMPSHIRE

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September 13, 2012

Debra A. Howland, Executive Director
N.H. Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301



RE: Docket No. DE 10-188 CORE Energy Efficiency Programs
Greenhouse Gas Emissions Reduction Fund – Balance of Funds

Dear Ms. Howland:

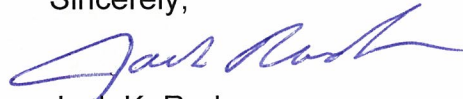
Please be advised that the auction of carbon dioxide allowances by Regional Greenhouse Gas Emissions, Inc. (RGGI Inc.) on September 5, 2012 resulted in revenues to New Hampshire in the amount of \$2,063,564. It is anticipated that these funds will be transferred from RGGI Inc. to the New Hampshire State Treasurer next week, whereupon the funds will be deposited into the Commission’s account for the Greenhouse Gas Emissions Reduction Fund (GHGERF).

Exclusive of these new funds, the current balance of funds for the GHGERF is as follows:

- Cash on hand: \$10,290,897.67
- Minus active encumbrances: \$8,260,160.28
- Minus FY13 administrative budget: \$388,325.00
- Net balance: \$1,642,412.39

The FY 2013 Administrative Budget represents available funding for staff salaries and benefits (including personnel at the Department of Environmental Services and the Department of Justice), along with general overhead through June 30, 2013. The Commission’s Business Office indicates it is unlikely that these funds will be drawn down entirely; a surplus will likely remain at the close of state fiscal year 2013. The amount of the surplus is indeterminate at this time.

Sincerely,



Jack K. Ruderman
Director, Sustainable Energy Division

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