

STATE OF NEW HAMPSHIRE
before the
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 10-_____

PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE FOR THE AUTHORIZATION OF (1) THE ISSUANCE OF NEW TAX-EXEMPT OR TAXABLE BONDS FOR THE PURPOSE OF REFINANCING THE \$75,000,000 1992 SERIES D AND \$44,800,000 1993 SERIES E POLLUTION CONTROL REVENUE BONDS; (2) THE ISSUANCE OF NEW TAXABLE BONDS FOR THE PURPOSE OF REFINANCING THE \$89,250,000 2001 SERIES A POLLUTION CONTROL REVENUE BONDS; (3) THE MORTGAGING OF PROPERTY; (4) THE TERMINATION OF THE MBIA INSURANCE POLICY ON THE SERIES A BONDS; AND (5) THE EXECUTION OF INTEREST RATE TRANSACTIONS.

**MOTION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
FOR LIMITED WAIVER REGARDING THE FILING OF CERTAIN RULE PUC
308.11(b) INFORMATION**

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE (“PSNH”) hereby requests, pursuant to Puc 201.05, that the New Hampshire Public Utilities Commission (“NHPUC” or the “Commission”) grant a waiver with respect to the filing of certain information required by Rule Puc 308.12(c)(8).

1. Rule Puc. 308.12 provides that each utility file a form F-4 with the Commission when it seeks authority to issue securities, which includes a petition describing the proposed transaction and other related information.
2. PSNH has prepared its petition in the above captioned proceeding, the Commission has on file a copy of the PSNH First Mortgage and PSNH has provided a draft supplemental indenture for issuance of taxable first mortgage bonds for refinancing. A draft of the Loan and Trust Agreement associated with the issuance of tax-exempt debt, should that option be utilized, is not currently available. If the most likely refinancing option, issuance of taxable debt, is not utilized, a draft Loan and Trust Agreement will not be prepared.
3. In lieu of providing a draft of the Loan and Trust Agreement for the issuance of tax-exempt debt, a copy of the Loan and Trust Agreement for the most recent tax-exempt financing is included as Attachment 8C to the Company’s petition. The principal terms and conditions of the Loan and Trust Agreement are described in PSNH’s petition and the final terms and conditions of any tax-exempt refinancing will be substantially similar to those of the current Loan and Trust Agreement, with rates and costs updated to reflect current market conditions.

Although a final determination will be based on market conditions at the time of issuance, at this time it seems likely insurance will not be required or provided.

4. In Docket No. DE 01-168, PSNH's most recent tax-exempt bond refinancing docket, PSNH outlined the major terms and conditions of a tax-exempt refinancing in its petition and testimony, filed its mortgage and draft supplemental indenture and did not file a draft Loan and Trust Agreement, as requested in this Motion for Limited Waiver.
5. Outlining the major terms and conditions of tax exempt financing in its petition and testimony and filing the principal terms and conditions of the current Loan and Trust Agreement will satisfy the principal purpose of the rule, which is to make the information available in a timely manner for review and consideration by the parties to the proceeding.
6. Filing such information regarding the principal terms and conditions of a tax-exempt transaction in lieu of the information required by Rule Puc 308.11(b)(2) will provide sufficient time for Staff, any Intervenors and the Commission to review and take appropriate action with respect to such information, and will not disrupt the orderly proceeding of the Commission.
7. For the reasons set forth herein, (a) the limited filing waiver requested by PSNH is in the public interest in that it will enable the Commission to notice the proceeding at this time and establish a reasonable procedural schedule that meets the Company's desire for a December 31, 2010 order, and (b) the purpose of the rule will be served by the filing of the major terms and conditions of the most recent tax exempt financing, and (c) the waiver will not disrupt the orderly proceeding of the Commission.

WHEREFORE, PSNH respectfully requests that the Commission:

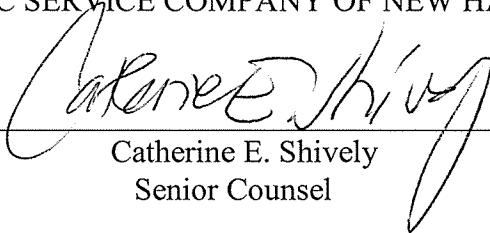
- (a) Waive the filing of a draft Loan and Trust Agreement, and
- (b) Grant such further relief as may be just and reasonable.

Respectfully submitted

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

November 12, 2010

BY: _____


Catherine E. Shively
Senior Counsel