



Stephen R. Hall
Director, Rates & Regulatory Affairs
O: 603-216-3523
E: Stephen.Hall@libertyutilities.com

February 13, 2015

Via ERF and US Mail

Debra A. Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, NH 03301-2429

**Re: DE 12-341 Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Quarterly Reconciliation Report – Q4 2014**

Dear Ms. Howland:

Enclosed please find Liberty Utilities' Quarterly Reconciliation Report for 4th quarter ending December 31, 2014. The schedules included in this submission reflect over and under-collections as follows:

Schedule 1	Stranded Cost Charge
Schedule 2	2013 Stranded Cost Adjustment Factor
Schedule 3	2014 Stranded Cost Adjustment Factor
Schedule 4	Transmission Service Charge
Schedule 5	2015 Transmission Service Cost Adjustment Factor
Schedule 6	2015 Transmission Service Charge Calculation
Schedule 7	RGGI Auction Revenue Adjustment Factor
Schedule 8	Border Sales Settlement Adjustment Factor
Schedule 9	Default Service
Schedule 10	2013 Default Service Adjustment Factor
Schedule 11	2014 Default Service Adjustment Factor
Schedule 12	Default Service Cost Reclassification Adjustment Factor Reconciliation
Schedule 13	Renewable Portfolio Standard Adder Reconciliation

Thank you for your assistance with this matter. Please do not hesitate to call if you have any questions.

Sincerely,

Stephen R. Hall

Enclosure

cc: Celia O'Brien

1739