

STATE OF NEW HAMPSHIRE**Inter-Department Communication****DATE:** April 11, 2014
AT (OFFICE): NHPUC

JGM David
FROM: David Goyette, Utility Analyst III

SUBJECT: DM 14-008 Mint Energy, LLC
Request for Waiver of Letter of Credit Term Requirement

TO: Commission
Debra Howland, Executive Director

On March 26, 2014, Mint Energy, LLC (Mint), an applicant for an initial registration as a competitive electric power supplier (CEPS), filed a request with the Commission for a waiver of Puc 2003.03(5)(a), which requires that the financial security for an initial registration have a minimum term of five years and 150 days. On March 27, 2014, Mint filed a draft version of a letter of credit (LOC) with a stated amount of \$100,000 and a term of 12 months, which Mint proposes to submit in final form if the Commission approves the waiver request.

Mint's waiver request letter cites an August 29, 2013 secretarial letter approving the registration of a CEPS applicant as an example of the Commission's approval of a five-year registration period based on a "similar waiver request and registration, with a "self-reporting" condition for a one-year letter of credit." In the case cited by Mint, however, the applicant had amended its LOC to extend the term to a full five years and five months with no early termination provision. Therefore, no waiver was required to approve the applicant's registration for the full five-year period.

The Commission's recent practice has been to approve a registration period with the same end date as the submitted financial security, in connection with granting a waiver of the five-year and 150-day term requirement. Staff, therefore, recommends that, if the waiver is approved, the term of Mint's registration be for a period ending on the expiration date of the issued LOC.

Staff recommends that the Commission approve Mint Energy's request for a waiver of the five-year and 150-day financial security term requirement, with the conditions that Mint provides the original LOC and that the term of its initial registration be for a period ending on the expiration date of the LOC.

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.

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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.