

STATE OF NEW HAMPSHIRE

PUBLIC UTILITIES COMMISSION

October 29, 2014 - 9:02 a.m.  
Concord, New Hampshire

NHPUC NOV12'14 PM 3:36

RE: DE 14-236  
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE:  
Petition for Adjustment to Stranded Cost  
Recovery Charge. (Prehearing conference)

PRESENT: Commissioner Robert R. Scott, Presiding  
Commissioner Martin P. Honigberg

Sandy Deno, Clerk

APPEARANCES: Reptg. Public Service Co. of New Hampshire:  
Matthew J. Fossum, Esq.

Reptg. Residential Ratepayers:  
James Brennan  
Office of Consumer Advocate

Reptg. PUC Staff:  
Suzanne G. Amidon, Esq.  
Leszek Stachow, Asst. Dir./Electric Division  
Grant Siwinski, Electric Division

Court Reporter: Steven E. Patnaude, LCR No. 52

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**STATEMENTS OF PRELIMINARY POSITION BY:**

Mr. Fossum	4
Mr. Brennan	5
Ms. Amidon	5

**P R O C E E D I N G**

1  
2 CMSR. SCOTT: Good morning. We'll open  
3 the prehearing conference for Docket DE 14-236, Public  
4 Service Company of New Hampshire's Petition to set its  
5 Stranded Cost Recovery Charge for effect with services  
6 rendered on or after January 1st, 2015. This Petition was  
7 filed on September 15th, 2014. The Stranded Recovery Cost  
8 mechanism was established pursuant to Docket DE 99-099,  
9 the Restructuring Agreement. The Agreement states that  
10 the Stranded Cost Recovery Charge will be set on a  
11 forecasted basis every six months, and will include any  
12 under- or over-recoveries of stranded costs from the  
13 previous period. While other components have since been  
14 paid, the ongoing stranded costs consist primarily of the  
15 over-market value of energy purchased from independent  
16 power producers and the amortization of payments  
17 previously made for independent power producer buy-downs  
18 and buy-outs.

19 Pursuant to Order 25,664, issued on May  
20 9th, 2014, PSNH also includes in its calculation of the  
21 average Stranded Cost Recovery Charge the refund due  
22 customers from the Regional Greenhouse Gas Initiative  
23 quarterly auctions.

24 PSNH also filed a petition to set its

1 2015 Energy Service rate under DE 14-235 on  
2 September 15th, 2014, that prehearing conference will  
3 follow at 9:30. A joint technical session on both dockets  
4 will follow the conclusion of the prehearing conferences.

5 So, why don't we start with taking  
6 appearances please.

7 MR. FOSSUM: Good morning,  
8 Commissioners. Matthew Fossum, for Public Service Company  
9 of New Hampshire.

10 CMSR. SCOTT: Sounds like OCA.

11 MR. BRENNAN: Good morning. Jim  
12 Brennan, Office of Consumer Advocate.

13 MS. AMIDON: Good morning. Suzanne  
14 Amidon, for Commission Staff. With me today is Les  
15 Stachow, the Assistant Director of the Electric Division,  
16 and to his left is Grant Siwinski, an Analyst in that  
17 Division. Thank you.

18 CMSR. SCOTT: Thank you. And, why don't  
19 we continue with a statement of the parties.

20 MR. FOSSUM: In that case, good morning,  
21 Commissioners. I don't suppose I have exactly a lot to  
22 say this morning. We've received no interventions. So, I  
23 have no comments to make relative to any potential  
24 intervenors.

1                   That said, the Commissioners have  
2 received and obviously reviewed what PSNH has filed so  
3 far. And, we're prepared to work with the Staff and the  
4 OCA to review the information in the filing, and to  
5 proceed hopefully fairly expeditiously through the process  
6 of setting our Stranded Cost Recovery Charge for effect  
7 January 1st, 2015. Thank you.

8                   CMSR. SCOTT: Thank you. OCA, any  
9 statements?

10                  MR. BRENNAN: No. The OCA has no  
11 position at this time. Thank you.

12                  CMSR. SCOTT: You're welcome. Staff?

13                  MS. AMIDON: Good morning. We plan to  
14 investigate this docket to make sure that the stranded  
15 cost calculation is consistent with the Restructuring  
16 Agreement and with the RSA 374-F, the restructuring  
17 statute, and in the manner in which PSNH has previously  
18 calculated the Stranded Cost Charge.

19                  So, having said that, following this,  
20 this prehearing conference, in a technical session, we  
21 will propose a procedural schedule, and Staff will submit  
22 a report to the Commission on any agreed upon procedural  
23 schedule following that technical session. Thank you.

24                  CMSR. SCOTT: Thank you. Do you have

1 any questions? Are there any outstanding motions that  
2 need to be -- or procedural issues that need to be dealt  
3 with?

4 MS. AMIDON: No.

5 CMSR. SCOTT: Okay. Again, as we have  
6 DE 14-235 was noticed for 9:30, we'll be back at 9:30.  
7 All right. Thank you.

8 **(Whereupon the prehearing conference was**  
9 **adjourned at 9:06 a.m., and a technical**  
10 **session was held thereafter.)**

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