

**THE STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

DE 14-238

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

Determination Regarding PSNH's Generation Assets

ORDER OF NOTICE

On August 1, 2014, Governor Hassan signed into law HB 1602, "an act relative to the divestiture of PSNH assets and relative to the siting of wind turbines." The new law amended RSA 369-B:3-a to require the Commission to "commence and expedite a proceeding to determine whether all or some of PSNH's generation assets should be divested." Under the new law the Commission "may order PSNH to divest all or some of its generation assets if the commission finds that it is in the economic interest of retail customers of PSNH to do so, and provides for the cost recovery of such divestiture."

In this proceeding, the Commission will be guided by the purposes of HB 1602 which include: maximizing economic value for PSNH's retail customers; minimizing risk to those customers; reducing stranded costs; settling issues surrounding stranded costs; and if appropriate, providing for the continued operation or possible repowering of PSNH's generation assets.

In order to expedite this statutorily required determination, the Commission will hold a prehearing conference on October 2, 2014. PSNH shall be a mandatory party to this proceeding. All other parties wishing to intervene shall file requests with the Commission on or before September 29, 2014, with any objections to those requests filed by October 2, 2014.

At the initial pre-hearing conference, the Commission will first hear argument on any requests for intervention and objections to those requests, consolidation of any intervenors, their access to data regarding PSNH's generation assets, and treatment of confidential data.

The Commission will also take comment regarding whether any threshold issues should be considered at the outset of this proceeding. Such preliminary issues may include: which generation assets and long-term contracts for generation supply should be included in this proceeding; the status of the 1999 restructuring settlement agreement with PSNH in docket DE 99-099 and its application to issues in this docket; and other issues identified by the parties. The Commission expects to set a briefing schedule at or soon after the prehearing conference for the preliminary issues.

The Commission will also take comment on the sequence in which various issues should be examined to best accomplish the Legislature's stated intent to "expedite" this proceeding.

Additional prehearing conferences may be scheduled in order to establish the scope and sequence of issues to be determined in ascertaining the "economic interest of retail customers of PSNH," the methodologies to be used in establishing valuation of assets, the appropriate forecasting of retail market prices of electricity, and whether an auction process is appropriate, among other issues.

The docket filings, other than any information for which confidential treatment is requested of or granted by the Commission, will be posted to the Commission's website at www.puc.nh.gov.

This docket raises, *inter alia*, issues related to: the economic interest of PSNH's retail ratepayers; RSA 369-B:3-a; the sale value of PSNH's generation assets; the likely proceeds of a sale of some or all of PSNH's generation assets; the treatment of stranded costs resulting from a

sale of PSNH's generation assets; the rate impacts of retaining or selling PSNH's generation assets; RSA Chapter 374-F; and the consistency of any disposition of PSNH's generation assets with the Restructuring policies pursuant to RSA 374-F:3 and with RSA 369-B:3-a. Each party has a right to have an attorney at its own expense.

Based upon the foregoing, it is hereby

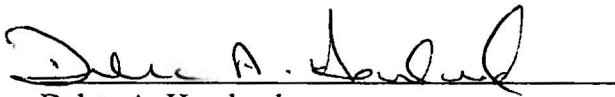
ORDERED, that a Prehearing Conference, pursuant to N.H. Code Admin. Rules Puc 203.12, be held before the Commission located at 21 S. Fruit St., Suite 10, Concord, New Hampshire, on October 2, 2014, at 10:00 a.m.; and it is

FURTHER ORDERED, that pursuant to N.H. Code Admin. Rules Puc 203.12, PSNH shall notify all persons desiring to be heard at this hearing by publishing a copy of this Order of Notice no later than September 20, 2014, in a newspaper with general circulation in those portions of the state in which operations are conducted, publication to be documented by affidavit filed with the Commission on or before September 29, 2014; and it is

FURTHER ORDERED, that consistent with N.H. Code Admin. Rules Puc 203.17 and Puc 203.02, any party seeking to intervene in the proceeding shall submit to the Commission seven copies of a Petition to Intervene with copies sent to PSNH and the Office of the Consumer Advocate on or before September 29, 2014, such Petition stating the facts demonstrating how its rights, duties, privileges, immunities or other substantial interest may be affected by the proceeding, as required by N.H. Code Admin. Rules Puc 203.17 and RSA 541-A:32, I(b); and it is

FURTHER ORDERED, that any party objecting to a Petition to Intervene make said Objection on or before October 2, 2014.

By order of the Public Utilities Commission of New Hampshire this sixteenth day of
September, 2014.

A handwritten signature in black ink, appearing to read "Debra A. Howland", is written over a horizontal line.

Debra A. Howland
Executive Director

Individuals needing assistance or auxiliary communication aids due to sensory impairment or other disability should contact the Americans with Disabilities Act Coordinator, NHPUC, 21 S. Fruit St., Suite 10, Concord, New Hampshire 03301-2429; 603-271-2431; TDD Access: Relay N.H. 1-800-735-2964. Notification of the need for assistance should be made one week prior to the scheduled event.

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