IR 15-124

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HAND DELIVERED AND
VIA EMAIL
Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, NH 03301

NHPUC OCT15'15 PM 3:34

RE: Docket IR 15-124

Dear Ms. Howland:

In the above-referenced docket please find enclosed an original and 6 copies of the Comments of the Coalition to Lower Energy Costs on the Staff Report on Investigation into Potential Approaches to Mitigate Wholesale Electricity Prices.

Please contact me should you have any questions.

Sincerely,

/s/ Donald J. Sipe
Donald J. Sipe

DJS:sas
cc: Service List

BEFORE THE

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

IR15-124

Comments of the Coalition to Lower Energy Costs on the Staff Report on Investigation into Potential Approaches to Mitigate Wholesale Electricity Prices

October 15, 2015

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On September 15, 2015, the Staff of the New Hampshire Public Utilities Commission (the "Staff") filed its Report on Investigation into Potential Approaches to Mitigate Wholesale Electricity Prices. By letter dated September 18, 2015, the Executive Director of the Commission notified parties that the Commission had established a deadline of October 15, 2015 for interested persons to filed comments on the Staff Report. The Coalition to Lower Energy Costs ("CLEC") offers the following comments in response to the Staff Report.

CLEC is a non-profit, incorporated association of individual consumers, large energy consumers, labor unions, and institutions seeking create an affordable, reliable, and clean solution to New England's skyrocketing energy costs. In addition to advocating for additional natural gas pipeline capacity, CLEC supports renewable energy forms, such as wind, solar, and some new hydro, as well as demand response and energy efficiency.

I. Introduction.

CLEC commends the Staff for its highly analytical and thorough Report. CLEC supports Staff's recommended findings and analysis with respect to several key issues in the Report, including:

- The existence of legal authority of Electric Distribution Companies ("EDCs") to enter into pipeline capacity contracts to reduce high and volatile electric rates;
- The cause of high and volatile electric rates in New Hampshire is the lack of adequate natural gas pipeline infrastructure into New England;
- Cost savings should be used as the measure of benefit to ratepayers;
- The delivered price of gas should be the principal criterion in comparing proposals;
- Additional reliance on LNG to address high and volatile electric rates in New Hampshire is inadequate and risky to consumers;

- The burden of demonstrating the benefits of any pipeline capacity purchase proposal must be placed on the EDCs;
- A transparent competitive solicitation process is essential for selecting projects for which New Hampshire EDCs would make commitments of ratepayer resources; and
- The Report's cost reduction analysis (Attachment 1) showing the potential savings to New England of various increments of pipeline additions is foundational for analyzing benefits.

Although CLEC is strongly supportive of the Staff Report, we offer the following comments regarding matters for which we urge the Commission to provide additional clarity. These three key matters are: the appropriate amount of gas pipeline capacity necessary to fully address the problem of high and volatile electric rates in New Hampshire; the proposed competitive procurement process; and the regulatory approval process.

II. Determining the Right Amount of New Pipeline Capacity.

CLEC strongly supports New Hampshire EDC's contracting for an amount of natural gas pipeline capacity in proportion to their electric load ratio shares in New England. However, in presenting its recommendations, the Staff did not address the critical question of the amount of new natural gas pipeline capacity that would be appropriate to construct to meet the regional need. Determination of this amount is critical to state and EDC action, and, more importantly, to actually solving the problem of high and volatile electric rates.

Whether this Commission acts on its own or directly or indirectly with other states, each state Commission must decide for itself how much gas pipeline capacity New England needs. That information is essential to a regional decision on the same issue. If each Commission does not

decide the issue, the decision will be made by other states or private parties without a duty to the citizens of New Hampshire.

For the reasons described by CLEC herein, the region requires two pipelines and at least 2.0 Bcf/d of new capacity.

A. New England Requires Two Pipelines and at least 2.0 Bcf/d of New Pipeline Capacity.

The harm experienced by New England energy consumers due to inadequate natural gas pipeline capacity is hard to overstate. We have paid billions more for electricity in each of the last three winters, in addition to the extra costs paid by direct purchasers of gas. Large manufacturing facilities have gone idle, including in New Hampshire, and others have permanently shut down. Low-income families have struggled, even with LIHEAP subsidies. As shared by the Connecticut Consumer Counsel, there are ever-increasing numbers of non-hardship customers going on payment plans (now nearly 1/6 of Eversource's Connecticut customers), seniors walking around with flashlights and burning candles to avoid paying electricity bills, and employed parents choosing between rent, food, clothing for their kids, or electricity. Failure to build adequate pipeline capacity preserves some of these unacceptable harms, even as the pipeline capacity deficit is projected to grow. Determining the right amount of pipeline capacity is absolutely critical to eliminating all of the harmful effects of inadequate pipeline capacity.

Determination a regional target amount of capacity is also necessary to the analysis of cost versus benefits of various proposals. New Hampshire should expect to receive certain benefits from the investment of other parties, just as other parties will receive some portion of the benefits financed by any New Hampshire investment. Assuming a regional procurement at some specified level allows New Hampshire to evaluate the benefits and costs of New Hampshire's pro rata share in the context of an overall regional solution. New Hampshire should treat benefits provided by non-

New Hampshire EDCs to New Hampshire ratepayers as part of the benefits the states can achieve by pursuing coordinated action. Such coordinated action would include any investment made by New Hampshire but the calculation of benefits should consider the average benefits achieved by the regional investment as a whole.

In its initial filing, CLEC included the report of Competitive Energy Services prepared specifically for this proceeding, which demonstrated that the region requires at least 2.0 Bcf/d of incremental capacity.[1] This conclusion has been supported by numerous other studies by reliable entities.[2] These include, among others, the Synapse "Low Demand Study" prepared for the Massachusetts Department of Energy Resources,[3] the Black & Veatch analysis prepared for National Grid,[4] and the ICF International Report prepared for Tennessee Gas Pipeline.[5]

The Synapse Low Demand Study, paid for by public funds and conducted by a firm with no conflicting affiliations, determined a need of .6 Bcf/d to .9 Bcf/d in new pipeline capacity for Massachusetts alone. This extrapolates out to 1.29 Bcf/d to 1.93 Bcf/d for New England. The Black & Veatch analysis confirms the inadequacy of "small bites" or minimal commitments to address the problem. As described by National Grid, the analysis "clearly shows that incremental natural gas delivery capacity at least equal to that proposed by the projects discussed above is needed to keep pace with New England's combined LDC and electric generating resource needs."[6] The analysis demonstrates that even with the construction of an additional 1 Bcf/d on top of Spectra's AIM

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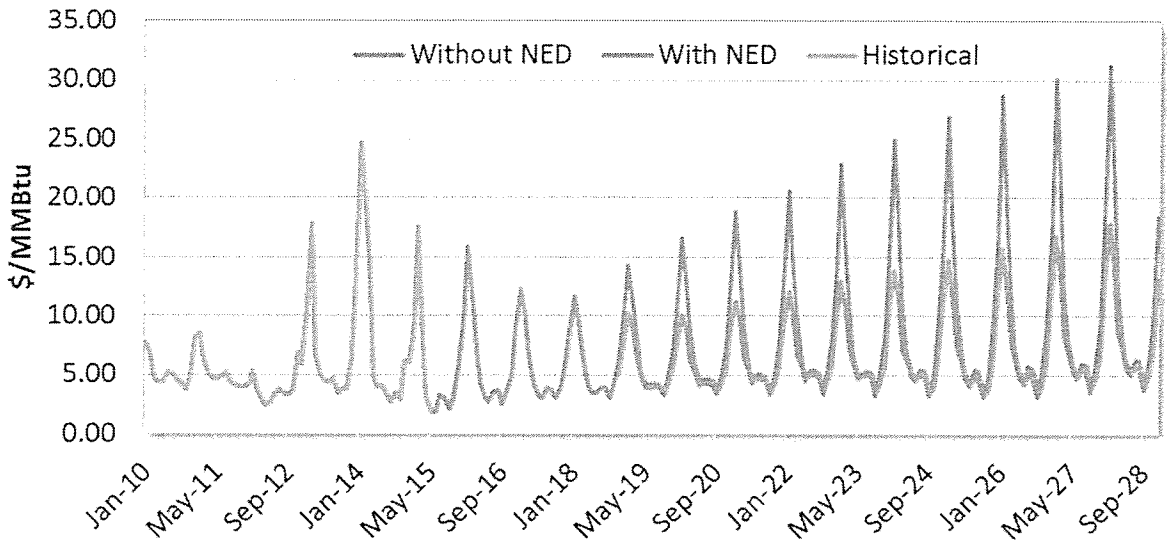
[1] Direct Testimony and Exhibits of Richard Silkman and Mark Isaacson (June 2, 2015) (the "CES Testimony").
[2] As the Commission is aware, more than thirty different studies have recently examined the solution to New England's high and volatile electric rates. The Coalition has previously provided links to each study, so all the known studies are in this record.
[3] Synapse Energy Economics, Inc., "*Massachusetts Low Gas Demand Analysis: Final Report*," (January 7, 2015) ("Low Demand Study")
[4] National Grid Comments to the Massachusetts D.P.U., filed June 15, 2015 in Docket D.P.U. 15-37, at 38.
[5] *See, e.g.,* ICF International, *New England Energy Market Outlook – Demand for Natural Gas Capacity and Impact of the Northeast Energy Direct Project*, Prepared for Kinder Morgan (September, 2015), available at http://www.kindermorgan.com/content/docs/NED_CapacityOutlook.pdf. ICF International prepared a similar study using the same analytical approach for Spectra and Eversource relating to the Access Northeast Project dated February 18, 2015, which were attached to the comments of Spectra filed in this matter on June 2, 2015.
[6] National Grid Comments at 38.

project, the region would still be short of the capacity needed to meet peak LDC and gas generation needs in 2018.[7] As gas demand continues to increase, the deficit would escalate from nearly 1 Bcf/d around 2022 to over 2 Bcd/d by 2040. And this is true without considering the recent retirement announcement of the Pilgrim Nuclear Power Station.

The ICF International report, completed in September of 2015, was designed to "analyze potential energy market, reliability and other benefits that may arise from the construction of their proposed Northeast Energy Direct ('NED') pipeline project to serve the New England region." The report estimated that, at its full capacity of 1.3 Bcf/d, the project would reduce "the New England annual average wholesale power price by $9/MWh to $20/MWh between 2019 and 2028" and could "could potentially generate annual cost savings of $2.1 billion on average for the 10-year period between 2019 and 2028."[8] However, this is only a fraction of the additional cost that New England consumers experience during a "normal year." During the winters of 2013 and 2015, New England consumers paid approximately $3 billion more than they would have if adequate natural gas pipeline infrastructure had been available.[9]

The following chart, included in the ICF study, demonstrates the unaddressed need if Access Northeast were the only project built.

[7] *Id.*
[8] ICF Report at 34.
[9] CES Testimony at 8. (The amounts paid by consumers in 2014 were higher.)



Natural gas commodity prices in unconstrained regions elsewhere in the Northeast are projected to be in the $5/MMBtu range throughout the same period. The chart clearly demonstrates that NED, by itself, would reduce but not eliminate peaks, leaving billions of dollars of available electricity cost savings unrealized. ICF estimates that without new pipeline capacity, New England will be deficient by 1.5 Bcf/d in 2020 typical day winter conditions and by 1.7 Bcf/d under design day conditions.[10] Even when fully subscribed, the NED project provides only 1.3 Bcf/d of capacity. The shortfall beyond NED's capacity, even when fully subscribed, would leave New Hampshire and New England consumers and businesses at a destructive economic disadvantage as compared to all other parts of the country.

These results reached by reliance on some of the more recent of the thirty-odd studies of gas pipeline need are useful to compare with a common sense analysis of such need, which may present a more complete picture. New England uses about 3.4 Bcf of natural gas on a typical winter day. On the design day, the New England region sees a demand of about 4.5 Bcf. Unfortunately, the several gas pipelines bringing gas into New England provide only 3.6 Bcf/d in potential capacity. This figure falls to about 2.8 Bcf/d if the production from the offshore Canadian Deep Panuke and

[10] ICF Report at 6-7.

Sable Island gas fields falls as projected. The disparity only grows if we choose for economic and environmental reasons to burn pipeline natural gas, instead or oil, propane, or LNG, to meet electric load in winter.

In winter, New England can expect some 10,000 to 13,000 MW of generation to be bid into ISO-New England on "zero bid" (renewables) or "near zero bid" (nuclear) bases. On winter days, however, New England electric load ranges from some 14,000 MW to a peak of 22,818 MW. A fuel (gas, propane, oil, LNG or coal) must be burned to meet load not served by renewables and nuclear plants. Natural gas is almost always the fuel of choice. To be conservative by ignoring the peak winter demand, this requires about 1 Bcf/d to provide 7,000 to 8,000 MW at peak hours and 1,000 to 2,000 MW in off peak hours of the typical winter day by gas-fired generation.

Thus, the relevant total gas demand on the New England gas system in winter will be about 5.5 Bcf/d. If our gas pipelines cannot meet these needs, the region will need to rely on imported LNG or oil to meet our electricity requirements, thereby driving up electricity prices in winter months. This will cost New England consumers billions of dollars each year in the future, just as it has the past few years.

In sum, because New England requires at least 2.0 Bcf/d of new pipeline capacity to fully address New England's energy cost crisis. New Hampshire EDCs' electric load ratio share must be determined by use of this amount of essential capacity.

B. Constituent Elements of Getting to the 2.0 Bcf/d of Essential Capacity.

CLEC has consistently advocated the construction of two pipelines and 2.0 Bcf/d of capacity based on studies by Competitive Energy Services and others. To assist the Commission, we offer the following summary of how this would be accomplished through EDC contracts.

First, the 2.0 Bcf/d amount is over and above recent additions by Tennessee Gas Pipeline in Connecticut and Spectra's AIM and Atlantic Bridge projects. Access Northeast is proposed to be up to 0.9 Bcf/d. Tennessee Gas Pipeline's NED Project is proposed to be 0.56 to 1.3 Bcf/d. To reach 2.0 Bcf/d, it will therefore be necessary to build a significant portion of the Access Northeast Project and to expand the NED project above its announced 0.56 Bcf/d current minimum size.

Access Northeast has no currently executed precedent agreements for service. Following its recent open season, a number of New England EDCs signed Expressions of Interest. CLEC believes it is likely that Access Northeast will require significant commitments from New England EDCs to ensure construction of the full project. It is also important to note that the stated capacity of Access Northeast of 0.9 Bcf/d is not all incremental pipeline capacity that can be scheduled on a continuous basis, 8,760 hours per year, or even all hours of the winter. Rather, Access Northeast only provides 0.5 Bcf/d in incremental pipeline capacity, with the remaining 0.4 Bcf/d comprised of peaking capacity from a complementary LNG storage and release process. This limits the hours of availability and increases the potential cost (due to liquefaction, storage, and re-gasification costs) of supply, when available during constrained periods.[11]

Most of the studies projecting pipeline expansion needs have focused on modeling the effects of pipeline expansion to reduce basis differentials. CLEC supports the use of storage to increase the flexibility of pipeline operations but, where the objective is reducing high and volatile electricity rates, we must be careful about what we count. In this respect, Tennessee Gas Pipeline's proposed PowerServe™ service for electric generators also includes a pipeline based storage component, but this does not affect the rated firm pipeline capacity of 1.3 Bcf/d available on a continuous basis.

[11] This appears to be the reason Spectra has referred to its project in various filings as a "reliability" targeted solution, rather than an economic one. CLEC appreciates the prospective reliability benefits of storage capacity but is primarily concerned, especially if electric ratepayer funds are to be used, with achieving direct economic benefits in terms of less volatility, lower basis differentials and reduced electricity prices. In this respect not all "Bcf/d" may be created or function equally. We continue to believe that vigorous expansion of *firm pipeline capacity* into the region is the key to achieving the cost and volatility reductions consumers need.

While CLEC continues to support both the Spectra and Tennessee projects, we urge that this functional and economic distinction between various nominal Bcf/d proposals (storage vs. firm pipeline) be considered when determining the ultimate Bcf/d quantities and project sources needed to meet the current cost crisis.

Tennessee's NED project has executed agreements with natural gas LDCs for 0.56 Bcf/d, with 0.74 Bcf/d available for further subscription. Combined with Access Northeast, this would provide a total overall increase in capacity of 2.1 Bcf/d, including 0.4 Bcf/d of LNG storage-based peaking capacity. To reach the 2.0 Bcf/d total that is necessary to end the energy cost crisis in New England, it would have been (past tense) necessary for New England EDCs to contract for 0.74 Bcf/d on the NED project and the full 0.5 Bcf/d of pipeline capacity on the Access Northeast project, plus 0.2 Bcf/d from other sources, perhaps relying on a portion of Access Northeast's LNG storage-based peaking capacity. However, this last sentence was written before October 13, 2015, when Entergy announced the closure in 2019 of the 680 MW Pilgrim Nuclear Power Station. An additional .16 Bcf/d of natural gas will be required to offset the loss of Pilgrim's capacity and energy. This means New England needs the full .9 Bcf of Spectra, at least. Both the Spectra and Tennessee projects are absolutely necessary.

This analysis is complicated by the result of the incisive observation in the Staff Report that Access Northeast is not a 0.9 Bcf/d pipeline. As the Staff Report notes, if the LNG storage of the project is 6 Bcf, that creates a maximum of fifteen days of 0.4 Bcf/d LNG supply, or thirty days of 0.2 Bcf/d LNG supply or sixty days of .1 Bcf/d LNG supply. Since many sources cite up to 2,700 hours (112 days' equivalent) per year when all existing New England pipelines are at capacity, if only 0.5 Bcf of new pipeline capacity were built, the 6 Bcf of Access Northeast LNG storage would certainly last no more than sixty days. Commission Staff therefore is correct in its estimation of the capacity of Access Northeast to be at most 0.6 Bcf/d. as discussed further below, while the storage

component of the Access project is a valuable increment to deal with remaining peak days *after* sufficient incremental pipeline capacity has been added to significantly reduce the number of constrained days and hours, it is not preferable to firm capacity prior to reaching that point.

This is not to argue that Access Northeast should not be built. CLEC supports building of Access Northeast. Rather, the point is that the capacity of all projects on which the Commission relies to reduce high and volatile electric rates must be accurately assessed. Specifically LNG is valuable as a peaking facility when savings from the basis differential generated by firm pipeline capacity are less than the cost. This can occur when the firm pipeline capacity would only be used in very limited number of hours. In those cases, if LNG is priced at less than the cost of firm pipeline capacity, it may generate benefits. However, studies submitted to the Commission have demonstrated that absent significant expansion of pipeline capacity, LNG is not economic in a significant number of hours where the basis differential still harms consumers. Access Northeast Storage is useful to relieve the last 15 days of constrained conditions after a significant amount of firm pipeline capacity has been built, but there are far more than 15 days of constrained periods which significantly impact prices to consumers and that it must be addressed with firm pipeline capacity. An analogy might be that LNG is the icing on the cake, but icing with no cake is not a palatable solution for consumers who are concerned primarily with persistent price disparities between the cost of energy in New England and neighboring regions. These persistent price differentials cannot be addressed purely by means of peak shaving in a few hours. The Staff Report correctly recognizes this distinction. LNG is an economical solution to deal with potentially the last 15 days of pipeline constraints in New England. Before that point, however, there is more benefit to consumers in the construction of firm pipeline capacity.

CLEC urges the Commission to authorize New Hampshire EDCs to contract for a load ratio share of a New England target of approximately 2 Bcf/d, which will necessarily require at least two large pipeline projects.

III. Competitive Procurement Process.

CLEC agrees with the Staff in its recognition that an essential element to protecting ratepayer interest is the requirement that all resource options selected by EDCs be obtained through a transparent and competitive procurement process. Whether acting in conjunction with procurement processes of other states, or independently but in reliance upon anticipated action by other states, CLEC believes the most efficient way to proceed is for the Commission is to set clear guidelines as to the RFP process to be used and the evaluation criteria it expects to be applied to proposals. In furtherance of this, CLEC offers the following suggestions:

1) RFP Standards Set by the Commission. The Commission should require that the procurement process for any utility wishing to participate should be conducted in an open and transparent manner. The Commission Staff[12] should design a standard template RFP process to be followed by each utility, including the development and content of the RFP. This will assure the Commission receives proposals that can be evaluated on an "apples to apples" basis and that it can be satisfied proposals have the indicia of being the product of an open and transparent solicitation process. Given that the problem of high and volatile energy costs is regional and not local, standardized procurement procedures should be used by all EDCs who wish to participate.

2) Coordination with other states. CLEC believes it is too soon to determine what level of coordination with other states can be expected. The establishment of an standardized RFP process, as suggested above, will allow the state to be more flexible in response to developing efforts by other states should New Hampshire choose to align either its EDC procurement targets or process with the

[12] To the extent necessary, the Staff could retain consulting assistance in designing the RFP parameters.

timing and outcome of other state processes. The alternative of coordinating multiple and potentially uncoordinated EDC procurement processes is a complication that may make inter-state coordination more difficult. While it may be desirable, CLEC does not believe it is necessary for there to be *formal* coordination between states in order for the benefits of the regional solution to be obtained. Each state acting independently but with the knowledge of the actions taken and commitments made by other states, could achieve the same results without resort to a formally unified procurement process for all states. The perfect should not become the enemy of the good if timely reduction in prices and price volatility of electricity is to be achieved.

For these reasons, as in our initial filings, we urge each state to act to secure a pro rata share of an agreed upon or reasonably assumed regional target for procurement developed by public entities by public processes. This requires only general agreement among the states participating as to what that target should be. Greater levels of coordination in terms of timing and types of commitments might be desirable, but not essential to assuring that an overall solution with net benefits to all those participating is achieved.

3) Separate EDC RFPs Should Be Based on the Common Model established by the Commission. Each EDC should issue Requests for Proposals under the standardized terms developed by Commission. EDCs who voluntarily participate in the procurement process should be able to conduct the RFP more efficiently in coordination with other EDCs under such a standardized model. This format can also prevent or reveal any preferential terms offered in consideration of affiliated relationships that are not offered equally to non-affiliates. Each EDC must independently review the responsive proposals, and make its own determination in coming to any final negotiated agreement to present to the Commission for approval. Thereafter, the Commission's review of any final proposals developed and accepted by the EDCs will be assisted by the record of other competing proposals (or the lack thereof) from which the EDC had to choose when judging which

proposals were the most beneficial for ratepayers to pursue. The Commission can thus be assured that it knows the full range of alternatives that were 'out there' for any EDC to choose among, and also have some basis for determining whether those finally selected for development by EDCs compare favorably to other alternatives.

4) Commission Review. Under this framework, the Commission would have the ultimate responsibility for reviewing specific EDC contract proposals in light of the alternatives that were available and the overall costs and benefits associated with each proposal. We believe this framework will provide the Commission the best information to evaluate individual EDC proposals and also to compare procurements across EDCs to assure the most beneficial combination of proposals can be secured. Again, the problem to be addressed is regional, not EDC specific and thus EDC proposals cannot be evaluated in isolation from those of sister NH EDCs or other regional developments.

IV. The Regulatory Approval Process.

CLEC agrees with Staff counsel's analysis that the statutory regime governing activities of EDCs regulated by the Commission does not pose obstacles to EDCs entering into contracts with interstate pipelines to procure firm capacity for subsequent release in the "capacity release" markets to generators and others engaged in the use and sales of natural gas either as a generator fuel, end use consumption or retail marketing to end use consumers. (Staff Report at 9-12). EDC contracting, as noted above, should and must be subject to the Competitive Procurement Process described in Section II of these comments.

The Competitive Procurement Process noted above will provide assurance, in the first instance, to the Commission that procurement of firm capacity by EDCs is transparent, fair and free from the taint of affiliate abuse. There will, however, be the requirement of Commission review of

any request by an EDC to place the costs of any procurement in rates. Pursuant to longstanding ratemaking principles the burden is on the EDC to establish the necessity of any such proposed rates. RSA 378:8. As a corollary to the requirement that the EDC bear the burden in ratemaking the Commission is obligated to determine whether the proposed rate is just and reasonable. RSA 378:28.

The inquiry by the Commission precipitated by an EDC's request to include the cost of contracted for pipeline capacity in rates will have several features that bear review. First: does the contract reasonably assure that ratepayers of the EDC will receive a commensurate reduction in rates as a result of the procurement of that capacity. In this regard forecasting by the EDC of the effects of additional pipeline capacity on wholesale and ultimately retail energy rates must establish with reasonable likelihood that the expected reductions will accrue. Forecasts of the effects on retail rates of additional pipeline capacity coming into the region have been prepared and filed in this proceeding as noted in the Staff Report (*e.g.* Competitive Energy Services and the two ICF studies). These studies will inform EDCs and the Commission as to the reasonableness of the EDC contract under review; but in the last analysis the burden rests with the EDC to establish the reasonableness of the contract under review.

Second, there is the revenue that will accrue to the EDC assuming that the EDC releases the pipeline capacity to the "capacity release" market that exists in the region. The proposals reviewed in the Staff Report state that these revenues should be credited back to EDC ratepayers as an offset to the costs of the contracted pipeline capacity. Any EDC proposal for rate approval by the Commission should contain this feature. Such a credit arrangement will involve the Commission in ratemaking with which it is familiar from other proceedings and the Commission and its Staff in conjunction with the EDC can work out the details; *i.e.* would there be a monthly or some other period for settlement of the credit, what is the value of credit among other issues.

Finally, there is the question of the rate design. CLEC believes that the rate established by the Commission upon review of an EDC's contracting costs should be expensed and assigned to the "wires" charge applicable to all EDC customers taking delivery service. Correspondingly, the credit should be applied to reduce the "wires" charge uplift. The billing determinant for such wires charges and credits should be the kilowatt hour component of all customers' bills.

V. Conclusion.

CLEC respectfully urges the adoption of the Staff Report, as modified by recommendations herein, as the best means of mitigating high and volatile winter electricity prices in New Hampshire.

Respectfully submitted, this 15th day of October, 2015.

/s/ Donald J. Sipe

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