

**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

DE 18-016

**LIBERTY UTILITIES (GRANITE STATE ELECTRIC) CORP.
d/b/a LIBERTY UTILITIES**

Petition for Authority to Sell Electric Water Heater Rental Program

Summary of Order *Nisi* No. 26,148 Approving Petition

On June 15, 2018, the Commission approved the sale by Liberty Utilities (Granite State Electric Corp.) d/b/a Liberty Utilities (Liberty) of its Electric Water Heater Rental Program. The full order and docket filings in this matter, other than any information for which confidential treatment is requested of or granted by the Commission, are posted to the Commission's website at <http://www.puc.state.nh.us/Regulatory/Docketbk/2018/18-016.html>.

Liberty filed for authority pursuant to RSA 374:30 to sell its Electric Water Heater Rental Program (Rental Program or Program) to Grand HVAC Leasing USA, LLC (GHL), which sells and rents water heaters and related products. GHL has agreed to buy the Rental Program at a price equivalent to Liberty's net book value of its water heater portfolio as of the date the transaction closes.

Under its agreement with Liberty, GHL will provide the same level of service to existing Program participants at the customer's current monthly rental fee for at least 12 months. Program participants will have the option to continue their participation in the Rental Program or to purchase their current electric water heater at book value. Based on Liberty's petition and Staff's recommendation, the Commission found that the proposed sale of Liberty's Rental Program, as filed, is for the public good.

The Company's accounting treatment of the sale will be reviewed by Staff. Any operational and maintenance costs generated by the Program shall be deemed non-recurring and will end with the sale, and the sale transaction will result in a credit to plant for the full amount claimed for that plant on Liberty's books for accounting purposes.

In order to ensure that all interested parties receive notice of this docket and have an opportunity to request a hearing, the Commission will delay the effectiveness of this approval until July 16, 2018. All persons interested in responding to the Commission's approval may submit their comments or file a written request for a hearing that states the reason and basis for a hearing no later than July 2, 2018. Any party interested in responding to such comments and request for hearing shall do so no later than July 9, 2018. Following consideration of any comments and requests for hearing received, the Commission may further extend the effective date of its approval. The Commission's approval shall become final and effective on July 16, 2018, unless the Commission orders otherwise.

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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Docket #: 18-016-1 Printed: June 15, 2018

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
EXEC 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.