

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

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
D/B/A EVERSOURCE ENERGY**

Docket No. DE 22-021

**PETITION FOR ADJUSTMENT TO THE LARGE CUSTOMER GROUP
DEFAULT ENERGY SERVICE RATE FOR EFFECT ON FEBRUARY 1,
2023**

Pursuant to Puc 202.01(a) and Puc 203.06, Public Service Company of New Hampshire d/b/a Eversource Energy (“Eversource”) hereby petitions the New Hampshire Public Utilities Commission (“Commission”) to approve an adjustment to its default Energy Service (“ES”) rate for its Large Customer group for effect on February 1, 2023. In support of its Petition, Eversource says the following:

1. On December 14, 2022 the Commission issued Order No. 26,747, approving Eversource’s Small Customer group rate and a bid covering 50 percent of the load for Eversource’s Large Customer group, and directed Eversource to conduct a second RFP to secure a supplier for the remaining 50 percent of the load for its Large Customer group.
2. Consistent with Order No. 26,747, as well as the Settlement Agreement in Docket No. DE 17-113 and all other relevant Commission orders, Eversource conducted the second RFP process, which resulted in the selection of a supplier for the remaining half of the Large Customer group load. Therefore, Eversource now seeks approval for new ES rates for the Large Customer group for the period of February 1, 2023 through July 31, 2023.
3. Enclosed with this Petition are the pre-filed testimony, attachments, and exhibits of Luann J. Lamontagne, James R. Shuckerow, and Parker Littlehale explaining the RFP process used by Eversource and the results of the RFP, as well as how the RFP conformed with the settlement agreement in Docket No. DE 17-113 and Order No. 26,104. Additionally, enclosed with this Petition are the pre-filed testimony, attachments, and exhibits of Marisa B. Paruta describing Eversource’s proposed rates for its Large customer group and the calculations underlying those proposed rates. For the Large Customer group

the proposed rates are as follows:

Large Customer Energy Service Rates

Month	Rate (\$/kWh)
February 2023	\$0.48321
March 2023	\$0.32083
April 2023	\$0.21612
May 2023	\$0.17003
June 2023	\$0.14779
July 2023	\$0.18098

A hearing is scheduled for January 19, 2023 to review this filing and request for approval and Eversource respectfully requests that the Commission issue an order as soon as possible thereafter, and preferably by Friday, January 20, 2023, but in any event by Monday January 23, 2023.

5. Consistent with the procedures in Puc 201.06 and Puc 201.07, Eversource requests that certain material, which has been filed confidentially, remain confidential. Specifically, Eversource seeks confidential treatment of the redacted portions of: Exhibits LJJ-11, LJJ-12, LJJ-13, LJJ-14, MBP-7.

WHEREFORE, Eversource respectfully requests that the Commission issue a final order as soon as possible but no later than January 23, 2023, containing the following:

1. A finding that Eversource followed the solicitation process approved by the Commission, and that Eversource's analysis of bids and selection of suppliers was reasonable and appropriate;
2. A finding that the proposed retail rates for the Large Customer group is appropriately calculated and consistent with Commission precedent;
3. A finding that the proposed retail rates are just and reasonable and consistent with the public interest, subject to the ongoing obligations of Eversource to act prudently, according to law and in conformity with Commission orders;
4. Approval of the tariff changes necessary to incorporate the new rates, effective for service rendered on and after February 1, 2023; and
5. Approval of Eversource's request for confidential treatment of the designated confidential material pursuant to Puc 201.06 and Puc 201.07.

Respectfully submitted this 12th day of January, 2023
**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A
EVERSOURCE ENERGY**



By: _____
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CERTIFICATE OF SERVICE

I hereby certify that, on the date written below, I caused the attached to be served pursuant to N.H. Code Admin. Rule Puc 203.11.

Dated: January 12, 2023



Jessica A. Chiavara

STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION
PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY
2022 ENERGY SERVICE SOLICITATION

DIRECT TESTIMONY OF
LUANN J. LAMONTAGNE, JAMES R. SHUCKEROW, and
PARKER LITTLEHALE

January 12, 2023

1 **I. INTRODUCTION**

2

3 **Q. Please state your names.**

4 A. Our names are Luann J. LaMontagne, Parker Littlehale and James R. Shuckerow.
5 We previously provided our credentials and work experience in this docket as part
6 of the testimony filed on December 8, 2022.

7

8 **II. PURPOSE**

9

10 **Q. What is the purpose of your testimony?**

11 A. The purpose of our testimony is to support the Company's request for Commission
12 approval of Eversource's planned procurements of full requirements power from
13 wholesale energy providers for 50 percent of its Large Customer Group and ES rate
14 for the Large Customer group for the period of February 1, 2023 through July 31,
15 2023, which represents a forecasted load of approximately 60,000 MWh, or
16 approximately an average of 14 MW per hour over the six months. ES is provided
17 to retail Eversource customers who are not taking service from a competitive
18 supplier and is currently provided to under 7% of industrial customers. Load
19 requirements may change from time to time and winning suppliers are responsible
20 for their share of supply regardless of changes in customer demand for any reason,
21 including daily load fluctuations, increased or decreased usage, demand-side
22 management activities, load migration to competitive suppliers, extreme weather

1 and similar events. Suppliers are required to supply their share of load for the full
2 delivery term of February 2023 through July 2023. This testimony describes the
3 solicitation process used by Eversource to procure full requirements power, the
4 results of the solicitation and selection of a supplier, and the development of the
5 RPS rate adder.

6 **Q. Please provide a list of attachments to your testimony.**

7 A. LJL-10 Energy Service RFP for February 1, 2023 through July 31, 2023
8 LJL-11 RFP Results and Selection of Supplier
9 LJL-12 Eversource Proxy Price
10 LJL-13 RPS Rate Adder
11 LJL-14 Executed Transaction Confirmation

12 **III. ENERGY SERVICE SOLICITATION PROCESS**

13

14 **Q. Please describe the process Eversource used to procure the remaining 50% of**
15 **uncovered load for default energy service supply for the Large Customer**
16 **group for service from February 1, 2023 through July 31, 2023.**

17 A. Eversource conducted a second RFP for procurement of ES supply for the
18 remaining 50% of load for the Large Customer group because the Company
19 received no bids for this load with the first round RFP, and the Commission
20 subsequently directed the Company to conduct this second round RFP. The second
21 RFP, like the first, was conducted in accordance with applicable law, Commission
22 directives, and the Settlement Agreement from Docket No. DE 17-113 approved by
23 Commission Order No. 26,092, and consistent with the manner of similar
24 solicitations for other companies throughout New England. On December 16,
25 2022, Eversource issued a request for proposals (“RFP” – Attachment LJL-10) for
26 power supply services for Eversource’s ES covering 50% of the Large Customer
27 group load for February 2023 through July 2023. Notices of the issuance of the
28 RFP were sent to prior participants in Eversource’s wholesale supply solicitations,
29 numerous other ISO-NE wholesale market participants and potential suppliers, and

1 the RFP was posted on Eversource’s Wholesale Supply (New Hampshire) website.
2 Therefore, the RFP had wide distribution throughout the New England energy
3 supply marketplace.

4 Proposals were to be stated on an “as-delivered” energy basis to Pool Transmission
5 Facilities (“PTF”) within the Eversource metering domain, with prices stated
6 monthly on a fixed \$/MWH basis. Prices could vary by calendar month but were
7 required to be uniform for the entire calendar month and cover the entire delivery
8 term. Offers were due on January 10, 2023, a winning supplier was selected the
9 same day, and a transaction confirmation was executed the following day.

10 **IV. ENERGY SERVICE SOLICITATION RESULTS**

11 **Q. What are the decision-making criteria used by the Company to analyze the**
12 **bids received?**

13 A. Eversource takes into account the totality of the circumstances surrounding the
14 RFP and the service period that it covers. The main criteria are the number of
15 bidders participating, the number of bids received, how the bid prices are clustered,
16 or distributed, and as an ancillary measure, the proxy price. These criteria are
17 particularly telling regarding the state of the market.

18
19 Historically, Eversource’s Large Customer group has been load that suppliers are
20 reluctant to bid on—and this was the case long before the current market
21 volatility—as it is a relatively small amount of load that has a high degree of
22 uncertainty and chance of customer migration.

23
24 **Q. Did Eversource have a market price expectation as to the results of the**
25 **procurement?**

26 A. In support of the decision-making criteria discussed above, Eversource
27 independently prepares a “proxy” supplier price using the Company’s internal
28 analysis to evaluate the reasonableness of the offers received. The proxy price is

1 prepared on the same date that suppliers' bids are due so that the Company is using
2 the most current and analogous market information to analyze the reasonableness of
3 the offers received. While a sound process properly run and robust participation are
4 the most preferred attributes of any open solicitation, a consistently calculated
5 proxy price provides a reference point that facilitates analysis of the degree of
6 market reflectiveness, and therefore reasonableness, of those offers. Eversource
7 uses the approach described below to develop such proxy prices.

8 Eversource calculates the cost of energy and capacity components (LJL-12 -
9 Eversource Proxy Price) and then applies a multiplier to account for other cost
10 elements. The energy component represents forward energy prices, and the
11 capacity component represents known regional capacity costs. The multiplier—a
12 representation of other cost elements including ancillary services, ISO-NE
13 administrative costs, and supplier risk premiums developed from recent winning
14 offers received in New Hampshire—is applied to the energy and capacity cost
15 components and the result provides an estimate of where supplier offers are
16 expected to fall, which allows the Company to assess the market-reflectiveness of
17 bids received with a reasonable degree of certainty.

18

19 **Q. Did Eversource receive a sufficient response to the RFP?**

20 A. Eversource did receive acceptable RFP results. Eversource evaluated the results
21 and selected the winning supplier using Eversource's decision-making criteria,
22 further supported by the proxy price and taking into account current market
23 conditions. The Company also considered supplier compliance with non-price
24 bidding requirements and general bidder qualifications, as well as risk relative to
25 price and ability to serve the load. For the winning bid from January 10, 2023,
26 Eversource entered into a Transaction Confirmation for the service period of
27 February 1, 2023 through July 31, 2023 with the winning supplier. Together, a
28 Transaction Confirmation and a Master Power Supply Agreement ("MPSA")
29 provide the terms for the purchase of ES from the supplier, and both were executed
30 within a day of receiving the bids. A copy of the executed Transaction

1 Confirmation is included in this filing as Confidential Attachment LJL-14.
2 Executed MPSAs with winning bidders were previously provided in Docket No.
3 DE 18-002.

4
5 **Q. Please discuss the results and the analysis leading to the selection of winning**
6 **supplier.**

7 A. The results and the identification of the winning bid are shown in Confidential
8 Attachment LJL-11. In addition to price and the ability to meet credit requirements,
9 Eversource also considered the following regarding each supplier: experience in
10 providing similar services to Eversource, demonstrated understanding of the market
11 rules related to the provision of ES, demonstrated understanding of its obligations
12 under the MPSA, and any past or present events that are known that may adversely
13 affect a supplier's ability to provide ES. Eversource has previously experienced
14 successful full requirements power supply transactions with the selected supplier,
15 and the supplier performed competently during the service periods for which it was
16 selected. The supplier has not been downgraded by any prior experience and has
17 met the credit requirements outlined by the MPSA and RFP.

18
19 **Q. How did the RFP outcome compare with the Company's expectations and**
20 **what is that attributable to?**

21 A. There was a possibility that no suppliers would bid on the second round RFP, so the
22 Company was pleased to receive bids. However the results did largely meet the
23 Company's expectations once all relevant considerations pertaining to this load
24 were taken into account. The selected bid during the second round RFP was
25 approximately 20% less than the selected bid during the first round RFP on
26 December 6, 2022. Given the totality of the circumstances and the state of the
27 market, the Company determined the winning bid is reasonable and recommends
28 the Commission approve it.

29
30 **Q. Is the Company proposing rates for the Large Customer group for the**
31 **February through July ES service period?**

1 A. Yes. If the Commission approves the bid for the second half of the Large Customer
2 group load being recommended by Eversource in this filing, this bid will be
3 combined with that approved by the Commission in Order No. 26,747 on December
4 14, 2022, and will result in the monthly variable rates depicted below, which are
5 further detailed in Ms. Paruta's testimony and page 2 of Attachment MBP-7:

6 **Large Customer Energy Service Rates**

7 Month	Rate (\$/kWh)
8 February 2023	\$0.48321
9 March 2023	\$0.32083
10 April 2023	\$0.21612
11 May 2023	\$0.17003
12 June 2023	\$0.14779
13 July 2023	\$0.18098

14 **V. RENEWABLE PORTFOLIO STANDARDS**

15 **Q. Previously you stated that the procurement of full requirements Energy**
16 **Service did not include RPS obligations. How will Eversource fulfill the RPS**
17 **requirements associated with Energy Service?**

18 A. In accordance with the Settlement Agreement in Docket No. DE 17-113,
19 Eversource will manage its RPS needs outside of the ES RFP process. Consistent
20 with the manner employed by Eversource for ES customers in New Hampshire over
21 many previous years, by Eversource's affiliated companies in other jurisdictions,
22 and by other New Hampshire utilities, Eversource will fulfill RPS requirements
23 through purchases of Renewable Energy Credits ("RECs") from the issuance of
24 periodic RFPs, through purchases directly from producers, through the bilateral
25 market, or through Alternative Compliance Payments ("ACPs") to RECs.
26 Eversource will manage RPS compliance in this matter for all Eversource ES load.

27 Regarding fulfillment of Class I Renewable Energy Certificate ("REC")
28 requirements, Eversource will continue to purchase Class I RECs from the Burgess

1 BioPower and Lempster Wind facilities under existing PPAs. The REC amounts
2 purchased from these sources may more than meet Energy Service obligation
3 quantities, eliminating the need for other Class I purchases.

4 **Q. How will RPS requirements be reflected in Energy Service customers' rates?**

5 A. Eversource has established an RPS Adder rate based on REC class percentage
6 requirements, current market price information as of the full requirements power
7 supply RFP due date, and any RECs currently existing in inventory. Development
8 of the RPS Adder is outlined in Attachment LJL-13 and was approved in Order No.
9 26,747 (at 9). The RPS component of ES rates will apply these factors to reflect the
10 current expected cost of RPS compliance obligations. The RPS Adder and the rate
11 developed to recover the costs of full requirements power supply procurements
12 from suppliers comprise the two components of the overall ES rate. Please refer to
13 Ms. Paruta's testimony which addresses ES rate development.

14 **Q. Are there any provisions unique to the Burgess BioPower and Lempster Wind**
15 **PPAs due to the purchase requirements discussed above?**

16 A. Since the 2015 Agreement calls for the costs of those PPAs to be recovered via the
17 Stranded Cost Recovery Charge ("SCRC"), a transfer price must be set for Class I
18 RECs obtained under those PPAs which are used to satisfy the RPS compliance
19 needs of ES customers. Eversource has established the Class I transfer price
20 according to the Settlement Agreement from Docket No. DE 17-113 and the
21 methodology described in the June 28, 2017 Joint Testimony of Shuckerow, White
22 and Goulding in Docket No. DE 17-113. The \$/REC transfer price is the current
23 market price for Class I RECs shown in Attachment LJL-13, and the volume of
24 Class I RECs needed for RPS compliance for ES during February 2023 through
25 July 2023, will be transferred at that price.

26
27
28
29

1 **VI. CONCLUSION**

2

3 **Q. How does Eversource view the outcome of this second solicitation for the**
4 **provision of Energy Service for the second half of the load for the Large**
5 **Customer group for the service period of February 1, 2023 through July 31,**
6 **2023?**

7 A. The outcome of this RFP and the selected bid the Company is recommending for
8 approval are reflective of current market conditions for the load for Eversource's
9 Large Customer group. Eversource recommends that the Commission approve the
10 bid to be combined with the bid approved in December, resulting in the rates
11 described previously in this testimony and that of Ms. Paruta.

12

13 **Q. Will this recommendation result in just and reasonable rates?**

14 A. Yes.

15

16 **Q. Does that complete your testimony?**

17 A. Yes, it does.



**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE,
d/b/a Eversource Energy**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY FOR ENERGY SERVICE**

For the Delivery Term commencing
February 1, 2023

December 16, 2022

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY
FOR ENERGY SERVICE**

December 16 ,2022

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Attachment 1 - Table of Credit Exposure Limits

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**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY FOR ENERGY SERVICE**

December 16, 2022

I. Introduction and Background

Public Service Company of New Hampshire, d/b/a Eversource Energy (“PSNH” or the “Company”) is requesting wholesale power supply bids to provide Full Requirements Energy Service¹ to its Large Customers (as defined below) on PSNH’s Energy Service tariff, commencing February 1, 2023. The full terms of the procurements are detailed in this Request for Proposals (“RFP”). Final bids are due on Tuesday, January 10, 2023 by 10 A.M. EPT.

PSNH is a subsidiary of Eversource, with a principal place of business in Manchester, New Hampshire. PSNH is hereby issuing this RFP for power supply offers from qualified power suppliers (“Suppliers”) to supply firm, load-following power to meet the Energy Service requirements (as defined below) for 50% of the Large Customer group for the Delivery Term. PSNH plans to award the power supply for Energy Service based on the proposals that provide the best value and satisfy the needs of its customers.

II. Energy Service Requirement

PSNH is soliciting offers for Full Requirements Energy Service to supply 50 % of its “Large Customer” class consisting of delivery service customers in the following classes: Primary General Service Rate GV, Large General Service Rate LG, Backup Service Rate B, and any private area lighting associated with these accounts and billed under Outdoor Lighting Rate OL. Energy Service is provided to retail customers who are not taking service from a competitive supplier. Energy Service to customers can be initiated by: (a) a customer notifying PSNH that it wishes to terminate service from its competitive supplier and commence Energy Service; (b) a competitive supplier notifying PSNH that it is terminating service to a customer; (c) a competitive supplier ceasing to provide service to a customer; or (d) a customer moving into PSNH’s service territory, who has not affirmatively chosen a competitive supplier.

Under this RFP, PSNH will purchase 50% of the Large Customers’ Energy Service loads for February 1, 2023 through July 31, 2023. Bidders must offer to supply the entire load for the applicable Delivery Period in each customer group tranche bid upon. PSNH will consider only fixed price bids that can be evaluated on a monthly \$/MWh basis.

Large Customer Group

¹ See the attributes of “Full Requirements Energy Service” described in Section IV. “Nature of Service.”

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The delivery term begins on hour ending 0100 EPT on February 1, 2023 and terminates at the end of hour ending 2400 EPT on July 31, 2023. There is one tranche of 50% of Large Customer energy service load. The Large Customer group is comprised of the following load asset:

Zone	Asset Name	Asset ID #
NH:	PSNH LARGE CUSTOMER LOAD	43493

III. Delivery

The Full Requirements Energy Service supply is to be delivered to Pool Transmission Facilities (“PTF”) within the PSNH metering domain. PSNH will make arrangements for NEPOOL Regional Network Service, which provides for transmission over PTF, and Local Network Service from any applicable local transmission provider(s) within the PSNH metering domain, which provides for transmission over non-PTF facilities within the PSNH metering domain. PSNH will be billed by ISO New England Inc. (“ISO-NE”) and the applicable local transmission provider(s) for these services. PSNH will pay these bills and recover the costs, along with its distribution costs, from its customers through its retail distribution tariffs. Any other transmission or distribution costs will be the Supplier’s responsibility.

IV. Nature of Service

Each Supplier with an accepted proposal will be assigned a share of the appropriate PSNH load asset in the ISO-NE settlement system; and will be required to satisfy all ISO-NE Tariff obligations associated with that load asset. The Supplier of Energy Service for each customer group shall be responsible for meeting the fixed percentage of the service requirements for PSNH’s customers in the customer group and load zone taking such service as specified above. These service requirements include delivery to the PTF within the NH load zone for the portion of the electric capacity, energy, ancillary services, and all other ISO-NE market products and expenses assessed to load serving entities required to meet the needs of PSNH’s Energy Service customers pursuant to the terms of ISO-NE Tariffs and the applicable Master Power Supply Agreement (“MPSA”). Supplier shall be responsible for all transmission and distribution losses associated with delivery of energy from the Delivery Points to the ultimate customers’ meters.

The Supplier(s) of Full Requirements Energy Service are not required to provide renewable energy certificates to satisfy PSNH’s Renewable Portfolio Standards obligations. These requirements will be managed separately by PSNH and their forecasted costs will be included in Eversource’s energy service rates submission to the Commission for approval.

V. Expected Loads

To help Suppliers determine the potential load requirements, PSNH is providing the following information electronically via Eversource’s web site at:

[https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-\(new-hampshire\)](https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-(new-hampshire))

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- ❑ A copy of this RFP.
- ❑ A Bid Form.
- ❑ Aggregate historical hourly energy service load as measured at the low side of the PTF by customer group, for the period January 2015 through November 2022.
- ❑ Historical daily ICAP data, by customer group, for the period January 2015 through November 2022.

PSNH cautions Suppliers that historical load data is not a guarantee of future load volumes. It is understood and agreed that PSNH shall have no liability or responsibility to any entity resulting from the use or reliance upon any such information. Suppliers are responsible for forecasting their obligations on an hourly, daily, and monthly basis. PSNH currently provides additional historic load data that may be found under ‘Historical Customer & Load Information’ on the Eversource supplier website ([https://www.eversource.com/content/nh/residential/about/doing-business-with-us/energy-supplier-information/wholesale-supply-\(new-hampshire\)\)](https://www.eversource.com/content/nh/residential/about/doing-business-with-us/energy-supplier-information/wholesale-supply-(new-hampshire)))).

Suppliers may not limit the amount of supply that may or must be purchased by PSNH in each tranche.

There has been significant activity regarding municipal aggregation in the PSNH Electric Service territory. The aggregation programs are designed to move customers from Energy Service to competitive supply and are administered independently. The New Hampshire Public Utilities Commission (“PUC”) approved Community Power Aggregation rules PUC 2200: Municipal and County Aggregation Rules: RSA 53-E:7, X on July 28, 2022.

At this time, twelve (12) aggregation program plans have been submitted by municipalities within PSNH’s service territory to the PUC for approval, with some having been approved. Additional plans may be approved before and during the Service Periods referenced in this RFP. Suppliers should refer to the PUC website for more information and updates on the status of aggregation plans in the State. To look up which municipalities have filed aggregation plans for PUC approval, suppliers can search the PUC’s virtual file room, which can be found here: <https://www.puc.nh.gov/Regulatory/VirtualFileRoom.html>. The petitioner will be the town name and the name of the docket will be “Request for Approval of XYZ’s Community Power Electric Aggregation Plan”.

VI. Proposals

Each proposal must be approved by an authorized representative of the Supplier, containing the bid price information required in the Bid Form, and submitted electronically to PSNH. Suppliers must have an executed Master Power Supply Agreement and demonstrate an ability to comply with PSNH’s financial assurance requirements prior to submitting a proposal. In addition, proposals should contain explanatory, descriptive and/or supporting materials as necessary. Each proposal must conform to the requirements of Section “VII. Terms and Conditions” below, and must specify in the Bid Form the price at which the Supplier will provide Energy Service for the customer group. Proposals shall be stated on an “as-delivered” energy basis with prices stated on a fixed \$/MWh basis. All suppliers’ \$/MWh bids will be rounded to two (2) decimal places for evaluation and payment purposes, i.e. - to the nearest penny, regardless of the format in which they are received. Prices may vary by calendar month; but must be uniform for the entire calendar month and cover

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the entire Delivery Term of the tranche selected by the Supplier. The prices for each tranche in the customer group may be different. Each tranche will be evaluated separately and the best bids will be selected. In addition, prices may not contain demand components or vary by time-of-use within a calendar month. Proposals that contain restrictions on the amount of power supply in any tranche, or any other conditions other than as expressly permitted herein shall be rejected.

An authorized officer or other authorized representative of the Supplier certifies by its submission of its bid that: the Supplier has reviewed the RFP and all attachments and has investigated and informed itself with respect to all matters pertinent to the RFP and its proposal; the Supplier's proposal is submitted in compliance with all applicable federal, state and local laws and regulations, including antitrust and anti-corruption laws; and, the Supplier is bidding independently and that it has no knowledge of the substance of any proposal being submitted by another party in response to this RFP. Violation of any of the above requirements may be reported to the appropriate government authorities.

VII. Terms and Conditions

All proposals shall constitute an offer to sell to PSNH Energy Service to the applicable customer groups and such offers shall be required to be delivered to PSNH no later than 10 A.M. EPT on Tuesday, January 10, 2023 and held open until the earlier of 5 P.M. EPT on Thursday, January 17, 2023, or the date and time at which such offer is either accepted or rejected by PSNH, based on PUC review. Pricing or other terms contained in such offer may not be changed or withdrawn during this period. PSNH is not required to consider submissions received after the 10 A.M. deadline.

Each winning Supplier selected by PSNH will provide Energy Service to PSNH in accordance with the terms and conditions of the MPSA. All Suppliers are required to have in place an executed MPSA and agreed form of Transaction Confirmation prior to submitting bids. Winning suppliers will be required to execute the applicable MPSA Transaction Confirmation documents within one (1) business day of being notified that it has been selected as a winning Supplier, and to provide any required financial assurance in accordance with the terms of the MPSA.

VIII. Right to Select or Reject Supplier

Although it is PSNH's intention to select Suppliers as a result of this RFP, PSNH shall have the exclusive right to select or reject any or all of the proposals submitted, at any time and for any reason. PSNH may also disregard any bid submission not in accordance with the requirements contained in this RFP. Further, PSNH expressly reserves the right, in its sole and absolute discretion, to seek clarifications of any submissions, to negotiate to seek modifications to any submissions, to unilaterally change the schedule described herein or modify any of the rules, requirements and procedures referenced herein, to seek additional information, to terminate the process described herein, and to invite any (or none) of the Suppliers to participate further in the process, all without prior notice to other potential parties.

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A person's or an entity's preparation for this process, submission of a bid or information in response to this RFP, or participation in this process shall not operate to vest any rights in that person or entity or to create any duties or obligations for PSNH.

IX: Supplier Requirements for Energy Service

Each Supplier must obtain all necessary regulatory and other approvals prior to submission of a proposal that are required to enable it to provide the applicable service. Each Supplier responding to this RFP must meet certain conditions, including but not limited to:

- A. Each Supplier must be a member of NEPOOL and have an accepted Market Participant Service Agreement and settlement account established with the ISO-NE and be in good standing and in compliance with all ISO-NE Policies (including, without limitation, the Financial Assurance Policy) at the time of its proposal submission and throughout the term of the period covered by this RFP;
- B. Demonstrate that it has the financial resources to perform its obligations. Further, the Supplier must be prepared to provide financial assurances and instruments satisfactory to PSNH to cover PSNH's costs in the event of a Supplier default. PSNH shall calculate the potential exposure associated with a Supplier default, and in the event such exposure exceeds the applicable unsecured credit rating limit referenced in Attachment 1, Supplier shall be required to provide an irrevocable letter of credit or other security in a form and amount and from an issuer acceptable to PSNH. If Supplier requires a Guarantor to satisfy these credit requirements, Supplier shall deliver to PSNH prior to bid submission a guaranty in a form acceptable to PSNH for prompt payment by Guarantor when due of all present and future payment obligations of Supplier in an amount that is no less than \$5 million;
- C. Demonstrate its own experience and qualifications (not that of its affiliates or special purpose entities) to provide the Energy Service offered;
- D. Commit to assisting and cooperating with PSNH in any regulatory or judicial process relating to the proposed purchase, at the Supplier's expense;
- E. Demonstrate the ability to meet the labeling and disclosure requirements of New Hampshire regulations.
- F. Each Supplier must be authorized by the Federal Energy Regulatory Commission to sell wholesale power.
- G. Comply with the requirements set forth in this RFP.

X. Retail Customer Relationships

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All customers taking Energy Service covered by this RFP remain retail customers of PSNH. As the retail provider, PSNH performs billing and customer service functions for all Energy Service customers.

XI. Regulatory Approval

Any agreement(s) entered into for the delivery of Energy Service pursuant to this solicitation will be subject to the PUC’s favorable review of the results of PSNH’s solicitation for Energy Service. Section 3.2 of the PSNH Master Power Supply Agreement reflects this review standard. The Supplier is responsible for obtaining any applicable regulatory approvals for its obligations as stated above, and for satisfying any reporting requirements of the Federal Energy Regulatory Commission.

XII. Process and Schedule

A. Schedule

PSNH intends to adhere to the following schedule, although it reserves the right to modify the schedule at any time at its sole discretion.

Request for Proposal Issued	Friday, December 16, 2022
Final Bids due	<u>Tuesday, January 10, 2023 – 10:00 a.m. EPT</u>
Award Group selected	Tuesday, January 10, 2023, no later than 3:00 p.m. EPT
Transaction Confirmation Documents Executed	Wednesday, January 11, 2023
PUC Filing	Thursday, January 12, 2023
PUC Hearing	Tuesday, January 17, 2023
Requested PUC Decision	No Later Than Thursday, January 19, 2023
Service Begins	February 1, 2023

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B. Communications

All offers for supply must be made by E-mail, addressed to both the primary and alternate contact listed below.

All other communications regarding this RFP may be made by E-mail, or addressed to:

E-mail: luann.lamontagne@eversource.com

E-mail : parker.littlehale@eversource.com

Public Service Company of New Hampshire, d/b/a Eversource Energy
107 Selden Street
Berlin, CT 06037
Attn: Luann LaMontagne
Parker Littlehale Fax: 860-665-4583

If you have any questions, please call either:

Primary Contact: Luann LaMontagne (860) 665-3108 (Office)

Alternate: Parker Littlehale (781) 441-8714 (Office)

C. Confidentiality

PSNH agrees that it shall use commercially reasonable efforts to treat the non-public information it receives from Suppliers in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party or use such information for any purpose other than in connection with this RFP; provided, that, in any regulatory, administrative or jurisdictional proceeding in which confidential information is sought, PSNH shall take reasonable steps to limit disclosure and use of said confidential information through the use of non-disclosure agreements or orders seeking protective treatment, and shall inform the Supplier if confidential information is being sought. Notwithstanding the foregoing, in any regulatory proceeding in which such confidential information is sought and a request for confidential treatment is made to the PUC, PSNH shall not be responsible in the event that it is determined that the request for treating information in a confidential manner is not warranted. The Supplier shall be required to use commercially reasonable efforts to treat all information received from PSNH in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party.

D. Evaluation

Proposals will be evaluated on the following criteria:

1. Lowest evaluated bid price for Large Customer group;
2. Compliance with non-price bidding requirements and bidder qualifications;

CONFIDENTIAL

and

3. Risk relative to price and ability to serve the load.

In evaluating bid prices, PSNH will evaluate monthly bids using a forecast of the monthly Energy Service load.

Attachment 1

Table of Credit Exposure Limits

This table sets forth the maximum unsecured credit exposure that PSNH may have to any individual entity based on its credit rating tier. The applicable credit rating tier is based on an entity's senior unsecured debt ratings, or in the absence of such ratings, the entity's Corporate Credit ratings. In the case of split credit ratings, the lower of such ratings shall apply unless such ratings differ by more than one tier, in which case, one tier above the lower of such ratings shall apply. For entities that are guarantors of counterparties, the maximum exposure is the lesser of the amount of the guaranty or the Rating Limit set forth in this table. Please note that the "Rating Limits" are subject to change in PSNH's sole discretion.

Credit Rating (Supplier or Guarantor)			Unsecured Credit Limit (the lesser of)		
S&P	Moody's	Fitch	% Tangible Net Worth	Guarantee Amount	Fixed Amount
AA- or higher	Aa3 or higher	AA- or higher	12% TNW	Per § 7.1	\$30 million
A+, A	A1, A2	A+, A	10% TNW	Per § 7.1	\$25 million
A-	A3	A-	8% TNW	Per § 7.1	\$20 million
BBB+	Baa1	BBB+	6% TNW	Per § 7.1	\$15 million
BBB	Baa2	BBB	4% TNW	Per § 7.1	\$10 million
BBB-	Baa3	BBB-	2% TNW	Per § 7.1	\$5 million
Below BBB- or unrated	Below Baa3 or unrated	Below BBB- or unrated	0% TNW	Per § 7.1	\$0

REDACTED

January 12, 2023

Docket No. DE 22-021

Attachment LJJ-11

Page 1 of 1

Attachment LJJ-11
Eversource RFP Results - February 1, 2023 through July 31, 2023

Loads	MWh						Period
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	
Forecasted Loads	347,034	337,412	292,404	292,396	338,215	409,090	2,016,551
Large Customer Group	20,488	19,920	17,263	17,262	19,967	24,152	119,052
Small Customer Group - Total	326,546	317,492	275,141	275,133	318,248	384,939	1,897,499
Large Customer Group - Per Tranche	10,244	9,960	8,631	8,631	9,984	12,076	59,526
Small Customer Group - Per Tranche	40,818	39,686	34,393	34,392	39,781	48,117	237,187

Large Customer Suppliers	\$/MWh						Period	Period \$	Rank
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23			
H.Q. ENERGY SERVICES (U.S.) INC.									1

Winning 50% Large Customer Offers	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Period	Period \$
H.Q. ENERGY SERVICES (U.S.) INC.								
Overall Result								

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January 12, 2023

Attachment LJL-12
Eversource Proxy Prices - February 1, 2023 through July 31, 2023

Large Customers	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Period
Load Forecast - MWh	20,488	19,920	17,263	17,262	19,967	24,152	119,052
Monthly Hours - Peak	320	368	320	352	352	320	2,032
Monthly Hours - Off-Peak	352	375	400	392	368	424	2,311
All-Hours	672	743	720	744	720	744	4,343
<u>Forward Energy Prices - \$/MWh</u>							
Peak	147.25	91.00	59.50	44.00	48.85	73.05	
Off-Peak	137.68	81.43	48.55	35.75	37.25	50.61	
All-Hours	142.24	86.17	53.42	39.65	42.92	60.26	
Load-Weighted Period Average							71.81
Capacity - \$/MWh	14.46	14.79	16.82	16.37	8.23	7.15	
Load-Weighted Period Average							12.61
<u>Energy Price Bid Multiplier</u>							
<u>Term Proxy Price - \$/MWh</u>							

REDACTED

January 12, 2023

Attachment LJL-13
Eversource RPS Adder - February 1, 2023 through July 31, 2023

RPS Component	Feb-Jul, 2023
Forecast Sales - MWh	1,873,244
<u>Percentage of Sales Requirement</u>	
Class I	11.00%
Class I - Thermal	2.20%
Class II	0.70%
Class III	8.00%
Class IV	1.50%
<u>RECs Requirement</u>	
Class I	
Class I - Thermal	
Class II	
Class III	
Class IV	
<u>Current Inventory - RECs</u>	
Class I	
Class I - Thermal	
Class II	
Class III	
Class IV	
<u>Current Inventory Cost - \$/REC</u>	
Class I	0.00
Class I - Thermal	0.00
Class II	0.00
Class III	0.00
Class IV	0.00
<u>Current Market Prices - \$/REC</u>	
Class I	37.25
Class I - Thermal	27.26
Class II	35.25
Class III	34.50
Class IV	27.00
<u>RPS Rate Adder - c/kWh</u>	
Class I	0.410
Class I - Thermal	0.060
Class II	0.025
Class III	0.276
Class IV	0.041
Total RPS Adder - c/kWh	0.811

The RPS Adder is applied to kWh sales at the customers' meters.

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MASTER POWER SUPPLY AGREEMENT CONFIRMATION

This Confirmation agreed to on January 10, 2023, among Public Service Company of New Hampshire, dba Eversource Energy (“PSNH”) and H.Q. Energy Services (U.S.) Inc. (“Supplier”) regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Agreement, dated November 4, 2019 (the “Master Agreement”), between PSNH and Supplier, as specified and modified herein:

1. Energy Service Supply Matrix:

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Large Customers	NH	50%	February 1, 2023	July 31, 2023

2. Contract Rate(s) \$/MWh:

Tranche	Customer Group	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23
1	PSNH Large Customers						

3. Delivery Point(s):

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

4. Security: [REDACTED]

5. Governing Terms

This Transaction is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Confirmation and the terms of the Master Agreement, the terms of this Confirmation shall control for the purposes of this Transaction.

6. Counterparts.

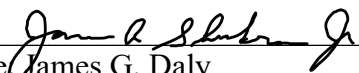
REDACTED

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.


7. Defined Terms.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
dba Eversource Energy

By: 
Name: James G. Daly
Title: Vice President, Energy Supply

James R. Shuckerow, Jr., Director, Electric Supply
for James G. Daly
H.Q. ENERGY SERVICES (U.S.) INC

By: 
Name: Simon Bergevin
Title: General manager

STATE OF NEW HAMPSHIRE
BEFORE THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION
DIRECT TESTIMONY OF MARISA B. PARUTA
PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY
DEFAULT ENERGY SERVICE RATE CHANGE – LARGE CUSTOMERS

January 12, 2023

Docket No. DE 22-021

1 **Q. Please state your name, business address and position.**

2 A. My name is Marisa B. Paruta. My business address is 107 Selden Street, Berlin,
3 Connecticut. I am employed by Eversource Energy Service Company as the Director of
4 New Hampshire and Connecticut Revenue Requirements and in that position, I provide
5 service to Public Service Company of New Hampshire d/b/a Eversource Energy
6 (“PSNH”, “Eversource” or the “Company”). My credentials and work experience were
7 provided in testimony filed in this docket on December 8, 2022

8
9 **Q. What is the purpose of your testimony?**

10 A. The purpose of my testimony is to provide support for the rate being recommended for
11 Eversource’s Large Customer group¹ for approval by the Commission for the six-month
12 period beginning February 1, 2023 and ending July 31, 2023. The Large Customer group
13 ES rate is derived from (i) bid prices approved by the Commission in Order No. 26,747
14 from the Company’s first RFP for 50 percent of the ES Large Customer load; and (ii) bid

¹ Rates GV, LG.

1 prices accepted by the Company from the winning supplier of the second RFP for the
2 remaining 50 percent of the ES Large Customer load. The results of the RFP and
3 winning bid are further detailed in Messrs. Shuckerow and Littlehale, and Ms.
4 Lamontagne’s testimony.

5 **Q. Please explain the ES Large Customer rates for which the Company is seeking**
6 **approval.**

7 A. Consistent with the Settlement Agreement approved in Docket No. DE 17-113,
8 Eversource is requesting that the Commission review and approve monthly ES rates for
9 the Large Customer group for the period of February 1, 2023 through July 31, 2023 based
10 on the six monthly prices contained in the winning bids for the two tranches of the Large
11 Customer group. For the Large Customer group, the average monthly ES rates for the
12 period of February 1, 2023 through July 31, 2023 are shown in the table below and
13 calculated on page 1 of Attachment MBP-7. Also depicted in the table are the same rates
14 for the current service period of August 2022 through January 2023, and the previous
15 period of February 2022 through July 2022.

Large Customer Energy Service Rates (\$ per kWh)					
DE 21-077 Filing Approved Rates Order No. 26,557 (December 16, 2021)		DE 22-021 Filing Approved Rates Order No. 26,645 (June 23, 2022)		DE 22-021 Filing Proposed Rates	
February 2022	\$0.21425	August 2022	\$0.22423	February 2023	\$0.48321
March 2022	\$0.12600	September 2022	\$0.19322	March 2023	\$0.32083
April 2022	\$0.08970	October 2022	\$0.17523	April 2023	\$0.21612
May 2022	\$0.07605	November 2022	\$0.24575	May 2023	\$0.17003
June 2022	\$0.07898	December 2022	\$0.41884	June 2023	\$0.14779
July 2022	\$0.09275	January 2023	\$0.48550	July 2023	\$0.18098

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Q. Please describe the detailed support for the calculation of the Large Customer ES rates.

A. Attachment MBP-7, Page 1, provides the calculation of the monthly ES rates for the Large Customer group, which includes the cost/(credit) of RPS compliance, prior period reconciliations for ES, RPS, cost of administrative and general (A&G) expense, and working capital requirement associated with the ES service. The Large Customer ES rates for the period of February 1, 2023 through July 31, 2023 is calculated on Line 11. The highlighted sections reflect updates that have been made to this schedule, which was originally filed in the Company’s December 8, 2022 filing in this docket as Attachment MBP-1, Page 1.

Attachment MBP-7, Page 2, provides the forecasted working capital associated with the ES offering for the Large Customer group. The monthly Large Customer ES rates for the six-month period total the sum of Lines 14 and 19. The highlighted sections reflect updates that have been made to this schedule, which was originally filed in the Company’s December 8, 2022 filing in this docket as Attachment MBP-1, Page 4.

In addition, the Company has provided MBP-7, Pages 3 and 4, which provide the Large Customer group energy service revenues and expense reconciliation for the periods August 1, 2022 through July 31, 2023 and August 1, 2021 through July 31, 2022, respectively. The highlighted sections reflect updates that have been made to these

1 schedules, which were originally filed in the Company's December 8, 2022 filing in this
2 docket as Attachment MBP-2, Page 2 and MBP-3, Page 2, respectively.

3 **Q. Did the Company include a working capital component for energy supply and**
4 **renewable energy credits in the calculation of the ES rates in this filing?**

5 A. Yes. In Order No. 26,237 issued on April 25, 2019 in Docket No. DE 18-073, the
6 Commission authorized Eversource to use the results of a lead/lag study in the calculation
7 of working capital requirements for ES rates. The Company's most recent lead-lag study
8 was filed on June 16, 2022 in this docket and approved by the Commission for ES rates
9 effective August 1, 2022.² That same study, updated to include the purchased power
10 estimated expenses for the period February 1, 2023 through July 31, 2023, is included as
11 Attachment MBP-7, page 5, in this filing and utilizes the results of the study to calculate
12 cash working capital requirements for ES rates effective February 1, 2023. The
13 highlighted sections reflect updates that have been made to this schedule, which was
14 originally filed in the Company's December 8, 2022 filing in this docket as Attachment
15 MBP-4, Page 1.

² Order No. 26,645 (June 23, 2022)

1 **Q. Has the Company provided the updated impact of the change to the ES rate on**
2 **Large Customer's bills for the proposed February 1, 2023 rate change?**

3 A. Yes. The Large Customer rate impacts are provided in Attachment MBP-8, which
4 includes the average impact of the rate change on bills, as a percentage of total revenue,
5 for the GV Rate and LG Rate. The highlighted sections reflect updates that have been
6 made to this schedule, which was originally filed in the Company's December 8, 2022
7 filing in this docket as Attachment MBP-5, Page 3.

8 **Q. Has the Company provided updated Tariff pages as part of this filing?**

9 A. Yes, updated tariff pages have been provided as Attachment MBP-9. The highlighted
10 sections reflect updates that have been made to the tariff, which was originally filed in the
11 Company's December 8, 2022 filing in this docket as Attachment MBP-6.

12 **Q. Does Eversource require Commission approval of the Large Customer ES rates by a**
13 **specific date?**

14 A. Yes, in order to effectuate the contract entered into by Eversource and the selected
15 supplier and therefore the Large Customer group ES rate, the Company respectfully
16 requests that if possible, the Commission issue an order by January 20, 2023, to minimize
17 the regulatory lag between the Company executing the contract, which occurred on
18 Tuesday, January 10th, and regulatory approval. If an order by January 20 is not possible

1 due to the hearing on this matter taking place on January 19, the Company requests that
2 an order be issued by the following Monday, January 23, 2023.

3

4 **Q. Would Commission approval of this bid and the corresponding rate result in just**
5 **and reasonable rates?**

6 A. Yes, it would.

7 **Q. Does this conclude your testimony?**

8 A. Yes, it does.

REDACTED

Docket No. DE 22-021
Dated: January 12, 2023
Attachment MBP-7
Page 1 of 5

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE RATE SETTING FEBRUARY 1, 2023 THROUGH JULY 31, 2023
LARGE CUSTOMERS (RATES LG AND GV)**

Line	Large C&I (Rate LG & GV) Monthly Energy Service Rate Calculation	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	6 Month Total	Attachment/Reference
1	Forecasted Large C&I Wholesale Energy Service Load (MWhs)	20,488	19,920	17,263	17,262	19,967	24,152	119,052	Attachment LJL-11 Page 1
2	Loss Factor	[REDACTED]							Company Records
3	Forecasted Large C&I Retail Energy Service Load (MWhs)	[REDACTED]							Line 1 / Line 2
4	Wholesale Contract Price (\$/MWh)	[REDACTED]							Attachment LJL-11 Page 1
5	Base Large C&I Energy Service Rate (\$/kWh)	\$ 0.47925	\$ 0.31687	\$ 0.21216	\$ 0.16607	\$ 0.14383	\$ 0.17702		Line 2 x Line 4
6	Energy Service Reconciliation Adjustment Factor (\$/kWh)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)		Attachment MBP-2 Page 2 Line 15 (June 16, 2022)
7	Renewable Portfolio Standard Adjustment Factor (\$/kWh)	\$ 0.00811	\$ 0.00811	\$ 0.00811	\$ 0.00811	\$ 0.00811	\$ 0.00811		Attachment LJL-13 page 1
8	Renewable Portfolio Standard Reconciliation Adjustment Factor (\$/kWh)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)		Attachment MBP-2 Page 4 Line 15 (June 16, 2022)
9	A&G Adjustment Factor (\$/kWh)	\$ 0.00063	\$ 0.00063	\$ 0.00063	\$ 0.00063	\$ 0.00063	\$ 0.00063		Attachment MBP-1 Page 3 Line 8
10	Large Customer Working Capital Adjustment Factor (\$/kWh)	\$ 0.00099	\$ 0.00099	\$ 0.00099	\$ 0.00099	\$ 0.00099	\$ 0.00099		Attachment MBP-7 Page 2 Line 14 + Line 19
11	Total Large C&I Monthly Energy Service Rates (\$/kWh)	\$ 0.48321	\$ 0.32083	\$ 0.21612	\$ 0.17003	\$ 0.14779	\$ 0.18098		Sum of Line 5 to Line 10

REDACTED

Docket No. DE 22-021

Dated: January 12, 2023

Attachment MBP-7

Page 2 of 5

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
FORECASTED WORKING CAPITAL
ENERGY SERVICE RATE SETTING FEBRUARY 1, 2023 THROUGH JULY 31, 2023
(\$ in 000's)**

Line	Description	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	6 Month Total	Attachment/Reference
1	Forecasted Small Purchased Power Expense							\$ 345,702	MBP-1 Page 1 (Line 1 * Line 4)
2	Small Purchase Power Working Capital Percent	2.89%	2.61%	2.70%	2.61%	2.70%	2.61%		MBP-4 Page 1 Line 9
3	Forecasted Small Purchased Power Working Capital Requirement							\$ 9,431	Line 1 x Line 2
4	Rate of Return (Prime Rate)	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%		Prime Rate / 12
5	Forecasted Return on Working Capital							\$ 55	Line 3 x Line 4
6	Forecasted Energy Service Sales February 2023 through July 2023								MBP-1 Page 1 Line 3 Total
7	Small Customer Working Capital Adjustment Factor (\$/kWh)							\$ 0.00003	Line 5 / Line 6
8	Forecasted Large Purchased Power Expense							\$ 28,139	MBP-7 Page 1 (Line 1 * Line 4)
9	Large Purchase Power Working Capital Percent	86.71%	78.32%	80.93%	78.32%	80.93%	78.32%		MBP-4 Page 1 Line 10
10	Forecasted Large Purchased Power Working Capital Requirement							\$ 22,976	Line 8 x Line 9
11	Rate of Return (Prime Rate)	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%		Prime Rate / 12
12	Forecasted Return on Working Capital							\$ 134	Line 10 x Line 11
13	Forecasted Energy Service Sales February 2023 through July 2023								MBP-1 Page 2 Line 3
14	Large Customer Working Capital Adjustment Factor (\$/kWh)							\$ 0.00119	Line 12 / Line 13
15	Forecasted RPS Working Capital Balance	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (63,584)	MBP-4 Page 1 Line 14
16	Rate of Return (Prime Rate)	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%		Prime Rate / 12
17	Forecasted Return on Working Capital	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (371)	Line 15 x Line 16
18	Forecasted Energy Service Sales February 2023 through July 2023							1,873,244	Line 6 + Line 13
19	RPS Working Capital Adjustment Factor (\$/kWh)							\$ (0.00020)	Line 17 / Line 18

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Docket No. DE 22-021
Dated: January 12, 2023
Attachment MBP-7
Page 3 of 5

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE REVENUES AND EXPENSES RECONCILIATION
LARGE CUSTOMERS (RATES LG AND GV)
AUGUST 1, 2022 THROUGH JULY 31, 2023
(\$ in 000's)**

Line	Description	Balance * Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Estimate Nov-22	Estimate Dec-22	Estimate Jan-23	Estimate Feb-23	Estimate Mar-23	Estimate Apr-23	Estimate May-23	Estimate Jun-23	Estimate Jul-23	12 Month Total	Attachment/Reference
1	Energy Service Revenues	\$ 3,951	\$ 3,984	\$ 2,928	\$ 3,864	\$ 8,105	\$ 9,406	\$ 9,205	\$ 5,896	\$ 3,403	\$ 2,652	\$ 2,648	\$ 3,960	\$ 60,004	Company Actuals/Forecast	
2	A&G Expense		10	(5)	19	8	11	13	12	12	10	10	12	13	128	Company Actuals/Forecast
3	Purchased Power Expense		4,502	3,804	3,428	3,924	8,178	9,479							61,454	Company Actuals/Forecast
4	Return on Purchased Power Working Capital Requirement		16	15	14	18	37	43	47	27	16	12	13	18	278	MBP-7, Page 5, Line 18
5	Total Energy Service Expense	\$ 4,529	\$ 3,814	\$ 3,461	\$ 3,951	\$ 8,226	\$ 9,536	\$ 9,328	\$ 5,998	\$ 3,484	\$ 2,729	\$ 2,736	\$ 4,068	\$ 61,860	Line 2 + Line 3 + Line 4	
6	Monthly (Over)/Under Recovery		578	(171)	533	87	121	129	124	102	81	77	88	108	Line 5 - Line 1	
7	Beginning Monthly Balance	\$ (1,060)	\$ (482)	\$ (653)	\$ (120)	\$ (33)	\$ 88	\$ 217	\$ 341	\$ 443	\$ 524	\$ 600	\$ 688		Prior Month Line 8	
8	Ending Monthly Balance	\$ (1,060)	(482)	(653)	(120)	(33)	88	217	341	443	524	600	688	796	Line 6 + Line 7	
9	Average Monthly Balance	\$ (771)	\$ (568)	\$ (386)	\$ (76)	\$ 27	\$ 153	\$ 279	\$ 392	\$ 483	\$ 562	\$ 644	\$ 742		(Line 7 + Line 8) / 2	
10	Carrying Charge Rate (Prime Rate)	0.45833%	0.4775%	0.5208%	0.5792%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	Prime Rate / 12	
11	Monthly Carrying Charge	(46)	(4)	(3)	(2)	(0)	0	1	2	2	3	3	4	4	(35)	Line 9 x Line 10
12	Retail MWH Sales		20,444	15,789	16,642	16,198	19,688	19,665								Company Actuals/Forecast
13	(Over)/Under Recovery plus Carrying Charge	\$ (1,106)												\$ 761	Line 8 + Line 11	
14	* Attachment MBP-7, Page 4															

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE REVENUES AND EXPENSES RECONCILIATION
LARGE CUSTOMERS (RATES LG AND GV)
AUGUST 1, 2021 THROUGH JULY 31, 2022
(\$ in 000's)

Line	Description	Balance * Jul-21	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	12 Month Total	Attachment/Reference	
1	Energy Service Revenues		\$ 1,300	\$ 1,029	\$ 1,154	\$ 1,096	\$ 1,744	\$ 2,927	\$ 3,386	\$ 2,686	\$ 1,212	\$ 1,063	\$ 1,404	\$ 1,728	\$ 20,729	Company Actuals	
2	A&G Expense		11	10	15	10	11	24	12	(7)	12	(13)	15	(7)	94	MBP-3, Page 3, Line 10	
3	Purchased Power Expense		1,428	1,124	1,098	1,076	1,538	2,703	3,753	2,372	1,332	952	1,218	1,870	20,465	Company Actuals	
4	Return on Purchased Power Working Capital Requirement		3	2	2	2	3	5	8	5	3	2	3	6	46	Company Actuals	
5	Total Energy Service Expense		\$ 1,442	\$ 1,136	\$ 1,115	\$ 1,089	\$ 1,552	\$ 2,733	\$ 3,773	\$ 2,369	\$ 1,347	\$ 942	\$ 1,236	\$ 1,869	\$ 20,605	Line 2 + Line 3 + Line 4	
6	Monthly (Over)/Under Recovery		142	108	(39)	(7)	(191)	(194)	387	(316)	135	(121)	(168)	141		Line 5 - Line 1	
7	Beginning Monthly Balance		\$ (936)	\$ (794)	\$ (687)	\$ (726)	\$ (733)	\$ (924)	\$ (1,118)	\$ (731)	\$ (1,047)	\$ (912)	\$ (1,033)	\$ (1,201)		Prior Month Line 8	
8	Ending Monthly Balance		\$ (936)	(794)	(687)	(726)	(733)	(924)	(1,118)	(731)	(1,047)	(912)	(1,033)	(1,201)	(1,060)	(1,060)	Line 6 + Line 7
9	Average Monthly Balance		\$ (865)	\$ (740)	\$ (706)	\$ (729)	\$ (828)	\$ (1,021)	\$ (925)	\$ (889)	\$ (979)	\$ (973)	\$ (1,117)	\$ (1,130)		(Line 7 + Line 8) / 2	
10	Carrying Charge Rate (Prime Rate)		0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2808%	0.2917%	0.3283%	0.3650%	0.4042%		Prime Rate / 12	
11	Monthly Carrying Charge		(13)	(2)	(2)	(2)	(2)	(3)	(3)	(2)	(3)	(3)	(4)	(5)	(46)	Line 9 x Line 10	
12	Retail MWH Sales		19,701	15,688	19,778	16,126	19,439	24,701	16,388	15,576	17,081	16,458	20,166	19,858		Company Actuals	
13	(Over)/Under Recovery plus Carrying Charge		\$ (948)												\$ (1,106)	Line 8 + Line 11	
14	* Docket No. DE 21-077 12-09-2021 filing, ELM-2, Page 2, Lines 8 and 13																

REDACTED

Docket No. DE 22-021
Dated: January 12, 2023
Attachment MBP-7
Page 5 of 5

Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirement
For the 12 Months Ending July 31, 2023
Monthly Working Capital Allowance Calculation
(\$ in 000s)

Line	Energy Service Cost	Actual Aug-22	Actual Sep-22	Actual Oct-22	Estimate Nov-22	Estimate Dec-22	Estimate Jan-23	Estimate Feb-23	Estimate Mar-23	Estimate Apr-23	Estimate May-23	Estimate Jun-23	Estimate Jul-23	12 Month Total	Reference/Source
1	Days in Month	31	30	31	30	31	31	28	31	30	31	30	31	365	Calendar Days
2	Monthly Expense														
3	Purchased Power - Small	\$ 57,062	\$ 32,173	\$ 30,653										\$ 731,132	Attachment MBP-2, page 1
4	Purchase Power - Large	\$ 4,502	\$ 3,804	\$ 3,428										\$ 61,454	Attachment MBP-2, page 2
5	Lead Days														
6	Purchased Power - Small	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8		Based on Lead/Lag Study per Order No. 26,645 (June 23, 2022)
7	Purchase Power - Large	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3		Based on Lead/Lag Study per Order No. 26,645 (June 23, 2022)
8	Monthly Working Capital Percentage														
9	Purchased Power - Small	2.6%	2.7%	2.6%	2.7%	2.6%	2.6%	2.9%	2.6%	2.7%	2.6%	2.7%	2.6%		Line 6 / Line 1
10	Purchase Power - Large	78.3%	80.9%	78.3%	80.9%	78.3%	78.3%	86.7%	78.3%	80.9%	78.3%	80.9%	78.3%		Line 7 / Line 1
11	Monthly Working Capital Balance														
12	Purchased Power - Small	\$ 1,490	\$ 868	\$ 800											Line 3 x Line 9
13	Purchase Power - Large	\$ 3,526	\$ 3,078	\$ 2,685											Line 4 x Line 10
14	RPS Annual Working Capital Balance	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)		Based on Lead/Lag Study per Order No. 26,645 (June 23, 2022)
15	Carrying Charge Rate (Prime Rate)	0.4583%	0.4775%	0.5208%	0.5792%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%		Prime Rate / 12
16	Carrying Costs on Working Capital Allowance														
17	Purchased Power - Small	\$ 7	\$ 4	\$ 4	\$ 8	\$ 15	\$ 18	\$ 21	\$ 10	\$ 6	\$ 5	\$ 5	\$ 8	\$ 111	Line 12 x Line 15
18	Purchase Power - Large	\$ 16	\$ 15	\$ 14	\$ 18	\$ 37	\$ 43	\$ 47	\$ 27	\$ 16	\$ 12	\$ 13	\$ 18	\$ 278	Line 13 x Line 15
19	RPS Expense	\$ (49)	\$ (51)	\$ (55)	\$ (61)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (62)	\$ (710)	Line 14 x Line 15

Rate Changes Proposed for Effect on February 1, 2023

Impact of Each Change on Bills including Energy Service
Rate Changes Expressed as a Percentage of Total Revenue for Each Class

Class	Distribution	Regulatory Reconciliation Adjustment	Transmission	SCRC	System Benefits	Consumption Tax	Total Energy Service	Total Delivery and Energy
Residential	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-7.0%	-7.0%
General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-7.4%	-7.4%
Primary General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-10.7%	-10.7%
GV Rate B	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-8.5%	-8.5%
Total General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-10.7%	-10.7%
		0.0%						
Large General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-11.1%	-11.1%
LG Rate B	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-10.2%	-10.2%
Total Large General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-11.0%	-11.0%
Outdoor Lighting Rate OL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-4.5%	-4.5%
Energy Efficient Outdoor Lt. Rate EOL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.3%	-5.3%
Total Outdoor Lighting	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-4.8%	-4.8%
Total Retail	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-8.5%	-8.5%

Note:

- Residential rate impacts represent the average impact across Rate R, Water Heating and Time of Day residential rates
- General Service rate impacts represent the average impact across Rate G, Water Heating, Space Heating and Time of Day rates
- Primary General Service rate impacts represent the average impact across Rate GV, GV Rate B and Space Heating

NHPUC NO. 10 - ELECTRICITY DELIVERY
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
DBA EVERSOURCE ENERGY

5th Revised Page 87
Superseding 4th Page 87
Rate DE

DEFAULT ENERGY SERVICE RATE DE

AVAILABILITY

Subject to the Terms and Conditions of the Tariff of which it is a part, this rate is for Default Energy Service in conjunction with the applicable Delivery Service Rate Schedule. It is available to Customers who are not receiving Supplier Service or Self-Supply Service.

Notwithstanding any other Tariff provision or Special Contract terms, no discount shall be applied to this rate.

RATE PER MONTH

Applicable to customers receiving Delivery Service under Primary General Delivery Service Rate GV, Large General Delivery Service Rate LG and Backup Delivery Service Rate B, including any outdoor area lighting taken in conjunction with these accounts under Outdoor Lighting Delivery Service Rate OL:

Per Kilowatt-Hour

	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023
Base Rate	47.925¢	31.687¢	21.216¢	16.607¢	14.383¢	17.702¢
RPS Adjustment Factor	0.811¢	0.811¢	0.811¢	0.811¢	0.811¢	0.811¢
Administrative and General	0.063¢	0.063¢	0.063¢	0.063¢	0.063¢	0.063¢
Reconciliation Adjustment Factor	-0.478¢	-0.478¢	-0.478¢	-0.478¢	-0.478¢	-0.478¢
Total Rate Per Month	48.321¢	32.083¢	21.612¢	17.003¢	14.779¢	18.098¢

Applicable to all other customers:

February 2023 – July 2023
Per Kilowatt-Hour

Base Rate	19.633¢
Reconciliation Adjustment	-0.286¢
Renewable Portfolio Standard	0.811¢
<u>Administrative & General</u>	<u>0.063¢</u>
Total Rate Per Month	20.221¢

Issued: January 12, 2023

Issued by: /s/ Douglas W. Foley
Douglas W. Foley

Effective: February 1, 2023

Title: President, NH Electric Operations

NHPUC NO. 10 - ELECTRICITY DELIVERY

54th Revised Page 87

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
DBA EVERSOURCE ENERGY

Superseding 43^{thrd} Page 87
Rate DE

DEFAULT ENERGY SERVICE RATE DE

AVAILABILITY

Subject to the Terms and Conditions of the Tariff of which it is a part, this rate is for Default Energy Service in conjunction with the applicable Delivery Service Rate Schedule. It is available to Customers who are not receiving Supplier Service or Self-Supply Service.

Notwithstanding any other Tariff provision or Special Contract terms, no discount shall be applied to this rate.

RATE PER MONTH

Applicable to customers receiving Delivery Service under Primary General Delivery Service Rate GV, Large General Delivery Service Rate LG and Backup Delivery Service Rate B, including any outdoor area lighting taken in conjunction with these accounts under Outdoor Lighting Delivery Service Rate OL:

Per Kilowatt-Hour

	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2023</u>
Base Rate	22.075¢	18.974¢	17.175¢	24.227¢	41.536¢	48.202¢
RPS Adjustment Factor	0.800¢	0.800¢	0.800¢	0.800¢	0.800¢	0.800¢
Administrative and General	-.0580¢	-.0580¢	-.0580¢	-.0580¢	-.0580¢	-.0580¢
Reconciliation Adjustment Factor	-.0510¢	-.0510¢	-.0510¢	-.0510¢	-.0510¢	-.0510¢
Total Rate Per Month	22.423¢	19.322	17.523¢	24.575¢	41.884¢	48.550¢

	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>
	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>
Base Rate	47.925¢	31.687¢	21.216¢	16.607¢	14.383¢	17.702¢
RPS Adjustment Factor	0.811¢	0.811¢	0.811¢	0.811¢	0.811¢	0.811¢
Administrative and General	0.063¢	0.063¢	0.063¢	0.063¢	0.063¢	0.063¢
Reconciliation Adjustment Factor	-0.478¢	-0.478¢	-0.478¢	-0.478¢	-0.478¢	-0.478¢
Total Rate Per Month	48.321¢	32.083¢	21.612¢	17.003¢	14.779¢	18.098¢

Applicable to all other customers:

February 2023 – July 2023 Per Kilowatt-Hour

Base Rate	19.633¢
Reconciliation Adjustment	-0.286¢
Renewable Portfolio Standard	0.811¢
<u>Administrative & General</u>	<u>0.063¢</u>
Total Rate Per Month	20.221¢

| Issued: January ~~3~~12, 2023

Issued by: /s/ Douglas W. Foley
Douglas W. Foley

Effective: February 1, 2023

Title: President, NH Electric Operations