

STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION

Electric And Gas Utilities

Docket No. DE 23-068

2024-2026 Triennial Energy Efficiency Plan

**STIPULATION TO CERTAIN FACTS REGARDING THE PROPOSED 2024-2026  
TRIENNIAL ENERGY EFFICIENCY PLAN**

Pursuant to N.H. Code of Administrative Rules Puc 203.20(c), which provides for filing stipulations when the facts of a matter are not in dispute among the parties, New Hampshire Electric Cooperative, Inc.; Public Service Company of New Hampshire d/b/a Eversource Energy; Unitil Energy Systems, Inc.; Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty; Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty; and Northern Utilities, Inc. (collectively, the “Utilities”); the Office of the Consumer Advocate; Clean Energy New Hampshire; Conservation Law Foundation; Acadia Center; LISTEN Community Services; Southern New Hampshire Services; and The Nature Conservancy (collectively with the Utilities, the “Signing Parties”) hereby stipulate and agree that the following facts as supported by the proposed 2024-2026 Triennial Energy Efficiency Plan filed by the Utilities on June 30, 2023, as amended on September 11, 2023 and as referenced below in paragraph 10, and its supporting attachments (the “Plan”), and testimony by the Signing Parties filed to this docket, which are filed to this docket, referenced in footnotes in this stipulation and incorporated by reference, are undisputed and as such support the Commission’s approval of the Plan as well as the proposed performance incentives contained within the Plan.

1. The Plan’s portfolio of programs has a benefit-to-cost (“B/C”) ratio of 2.27, which means it is cost effective utilizing the Granite State Test, as required by RSA 374-F:3, VI-a(d)(4), over the course of the 2024-2026 term, and all inputs are consistent with the Granite State Test framework.<sup>1</sup>

2. The Plan is based upon the latest completed and available Avoided Energy Supply Cost Study for New England, the current Technical Reference Manual which utilizes the most recent Evaluation, Measurement, and Valuation study results, and incorporates savings impacts associated with free-ridership where free-ridership has a material impact on savings, as required by RSA 374-F:3, VI-a(d)(4). This approach produces consistent calculation methodologies and verifiable actual savings.<sup>2</sup>

3. The proposed suite of measures and programs with varying B/C values results in a cost-effective three-year plan and enables access to the programming by diverse customer sectors, as required by RSA 374-F:3, VI-a(d)(4).

4. The Utilities developed the program budgets in the Plan in a manner that is consistent with past practice and meets the funding limitations set forth in RSA 374-F:3, VI-a. The program budgets are inclusive of any carry over and carry under balances from previous program years.

5. The electric Utilities’ planned annual electric systems savings are at least 65 percent of the overall planned annual energy savings, as required by RSA 374-F:3, VI-a(d)(4).

6. The Plan ensures at least 20 percent of the system benefits charge (“SBC”) funds collected shall be spent on low-income programs, as required by RSA 374-F:3, VI-a(c).

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<sup>1</sup> Plan at Bates Page 14, 87-92, Tab 1; Attachments B-J (Bates 104-346), Docket No. DE 23-068 Tab 47.

<sup>2</sup> Testimony of Heidi W. Lemay, Elizabeth R. Nixon, Jay E. Dudley, and Mark P. Toscano at Bates Pages 18-21, Docket No. DE 23-068 Tab 50; Plan at Bates Page 14, 87-92, Docket No. DE 23-068 Tab 1; Attachments B-J (Bates 104-346), Docket No. DE 23-068 Tab 47.

7. The Plan contains budgets that rely on SBC and Local Distribution Adjustment Charges rates that are anchored to their 2020 levels as adjusted for inflation as required by RSA 374-F:3, VI-a(d)(2), without proposing to spend more than five percent of the program budgets on Evaluation, Monitoring, and Verification as authorized by RSA 374-F:3, VI-a(d)(5), and while allocating up to \$400,000 of the SBC collections to the Department to promulgate the benefits of energy efficiency as authorized by RSA 374-F:3, VI-a(b).

8. The Plan relies on a discount rate of 2.78 percent to convert future savings to their net present value for purposes of B/C calculations under the Granite State Test. The use of a low discount rate is consistent with past practice and the determinants contained in New Hampshire Cost Effectiveness Review that forms the basis of the Granite State Test required by RSA 374-F:3, VI-a(d)(4) to be the primary B/C test.<sup>3</sup>

9. Utility customers continue to face evolving market barriers to adopting energy efficiency measures and the Plan addresses these barriers thereby inducing customer actions to reduce energy usage that would not occur if not for the intervention of the programs.<sup>4</sup>

10. The changes to performance incentive calculations—incorporating the Active Demand Response program benefits; booking estimated performance incentives each Plan year with a true-up to actual performance at the end of the three-year term; and elimination of a separate performance incentive for the SmartSTART program—are consistent with the existing performance incentive framework. The Plan contains no significant alterations to the way that

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<sup>3</sup> 2018-2020 New Hampshire Statewide Energy Efficiency Plan, DE 17-136, Synapse Energy Economics, New Hampshire Cost-Effectiveness Review, Application of the National Standard Practice Manual to New Hampshire (Tab 154) (Oct. 31, 2019) at 10, 43-44, 51.

<sup>4</sup> Attachment N, Docket No. DE 23-068 Tab 47.

performance incentives have been calculated since the 2020 program year, which is the basis for the performance incentive framework referenced in RSA 374-F:3, VI-a(d).<sup>5</sup>

11. The Plan offers dedicated funding to municipalities and their schools to access technical assistance, funding, and incentives to pursue energy efficiency projects, required by RSA 374-F:4, VIII-a.<sup>6</sup>

12. The Plan is the only proposal offered for the Commission's consideration, review and approval in this docket. There are no other proposals made by any party or otherwise before the Commission.

13. All Signing Parties to this stipulation support the Commission's approval of the Plan in its entirety without modification; there are no contested issues or facts in this docket.

As no party contests these facts, this stipulation must be entered into the record as evidence pursuant to Puc 203.20(d) and binds the Commission as to the facts in question, which supports the Commission issuing an order approving the Plan as authorized by Puc 203.20(b).

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<sup>5</sup> *Testimony of Heidi W. Lemay, Elizabeth R. Nixon, Jay E. Dudley, and Mark P. Toscano*, Bates Pages 18-21, Docket No. DE 23-068, Tab 50.

<sup>6</sup> *Id.* at Bates Page 12.

Dated: October 06, 2023

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D/B/A EVERSOURCE ENERGY



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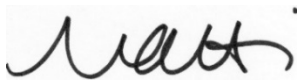
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