

STATE OF NEW HAMPSHIRE

CHAIRMAN
Martin P. Honigberg

COMMISSIONERS
Kathryn M. Bailey
Michael S. Giaino

EXECUTIVE DIRECTOR
Debra A. Howland



TDD Access: Relay NH
1-800-735-2964

Tel. (603) 271-2431

FAX No. 271-3878

Website:
www.puc.nh.gov

PUBLIC UTILITIES COMMISSION

21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429

July 3, 2019

RE: DW 19-112, Pennichuck East Utility, Inc.
Petition for Waiver of Short Term Debt Limit and Motion for Temporary Extension of
Order No. 25,280 Granting a Short Term Debt Limit Waiver
Grant of Temporary Extension

To the Parties:

On June 20, 2019, Pennichuck East Utility, Inc. (PEU or the Company), filed a petition for waiver of their short-term debt limit and a motion for a temporary extension of Order No. 25,280, which granted the short-term debt limit waiver until June 30, 2019. In that order, the Commission granted an increase in PEU's short-term debt limit up to 18 percent of the Company's net fixed plant. PEU requested a temporary extension of the short-term debt waiver until the Commission issued a ruling on the Company's petition to permanently waive the short-term debt limit contemporaneously filed with its motion.

PEU stated that if the request was not granted, the Company would be in immediate violation of NH Admin. Rule Puc 608.05. The Company argued that the request for temporary extension serves the public interest and will not disrupt the orderly and efficient resolution of matters before the Commission as it is merely an extension of a waiver that has been in place for the four previous years. The temporary extension would allow PEU to remain in compliance with the Commission's rules and orders while the parties have an opportunity to evaluate the Company's petition for permanent waiver of the short-term debt limit. On July 2, Commission Staff (Staff) filed its recommendation urging Commission approval of the temporary waiver for the reasons offered by PEU.

The Commission has reviewed the Company's filing and Staff's recommendation, and determined that granting the temporary waiver of PEU's short-term debt limit would be appropriate. The Commission therefore approved Staff's recommendation. Accordingly, PEU's motion for temporary extension of Order No. 25,280 is granted and the Company's short-term debt limit is temporarily waived until the Commission concludes its investigation into PEU's petition for permanent waiver of its short-term debt limit.

Sincerely,

A handwritten signature in black ink that reads "Debra A. Howland".

Debra A. Howland
Executive Director

cc: Service List (Electronically)

Executive.Director@puc.nh.gov
anthony.leone@puc.nh.gov
carolann.howe@pennichuck.com
Christopher.tuomala@puc.nh.gov
donald.ware@pennichuck.com
jay.kerrigan@pennichuck.com
jayson.laflamme@puc.nh.gov
larry.goodhue@pennichuck.com
ocalitigation@oca.nh.gov
robyn.descoteau@puc.nh.gov
rvh@rathlaw.com
steve.frink@puc.nh.gov