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May 18, 2023

Daniel C. Goldner, Chairman
New Hampshire Public Utilities Commission
21 South Fruit Street
Concord, NH 03301-2429

Re: IR 22-053; Investigation of Energy Commodity Procurement (Renewable Portfolio Standard; Default Service Electric Power; Cost of Gas) Methodology and Process; Department of Energy Comments

Dear Chairman Goldner:

The Department of Energy (Department) has reviewed the "Report On New Hampshire Energy Commodity Procurement" (Report) produced by the Public Utilities Commission (Commission) and filed in the above referenced docket on May 8, 2023. The Report was filed pursuant to a Procedural Order issued by the Commission on April 24, 2023 (Order), which requested "that the staff of the Commission produce a report summarizing the input of the participants in the investigation for the Commission's consideration." The Report presents a useful summary of information provided by electric utilities and other stakeholders who participated in the investigation and the Department appreciates the Commission's attention to these issues. The Order further stated that "any participant or interested person may file a response within 10 days of the date the report is filed to the docket." Accordingly, the Department files this letter containing its comments responsive to the Report as it pertains to New Hampshire's regulated electric utilities.

Renewable Portfolio Standard

The Department understands the Report at p. 13, to indicate that the timing for the Renewable Portfolio Standard (RPS) Class III review is June 15th. In fact, however, the Department's review of the RPS Class III obligation requirement for the previous calendar year is conducted during the first quarter of the following calendar year. This allows for the RPS obligation to be determined in advance of the last trading period deadline related to Renewable Energy Credits (RECs) produced in the fourth quarter of a calendar year. The last trading period for RECs corresponding to certified renewable energy production in the fourth quarter of a calendar year runs from April 15 to June 15 of the following calendar year.¹

¹ See <https://nepoolgis.com/> for a schedule of "Important NEPOOL GIS Dates" including REC trading periods.

Energy Service Procurement

The Report has prompted the Department to open an investigation to delve further into several important issues that the Commission's Report has illuminated. These include, but are not limited to:

- Are current energy service procurement methodologies adequately addressing the restructuring policy principles identified in RSA 374-F:3 or would an alternative method provide a better opportunity to accomplish the policy principles?
- More analysis of the methodologies used by other restructured states that provide default/provider of last resort energy service.
- The potential benefits and risks of using self-supply for default service as a replacement for the current, six-month competitive procurement method.
- Whether the current procurement methodologies are providing sufficiently market-based pricing for energy service by accurately representing risks that market participants face when responding to energy service requests for proposals issued by New Hampshire's regulated utilities.
- Whether an alternative procurement methodology might provide a more robust approach at delivering prices with lower risk premium amounts under a variety of market conditions.
- Would a change to an alternative energy service procurement method create market disturbances resulting in undesired market outcomes?

In order to research these topics further and develop corresponding policy, the Department intends to retain the services of an outside expert to review the Report and produce a report which will address the issues identified above as well as other relevant and related topics. The Department's goal is to provide its report by December 1, 2023 in order to inform policy makers on issues related to energy service procurement under the current paradigm of electric utility restructuring.

The Department appreciates the Report and the Commission opening this investigative docket. The Report and parties' comments/responses are helpful resources assisting the Department to further develop the policy on default electric procurement. *See* RSA 12-P:2. The Department looks forward to collaborating with the Commission and stakeholders on these important issues.

Consistent with the Commission's current practices, this letter is being filed only in electronic form.

Sincerely,
/s/ *Paul B. Dexter*
Sr. Hearings Examiner/Legal Director

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