

STATE OF NEW HAMPSHIRE

Inter-Department Communication

DATE: April 23, 2014
AT (OFFICE): NHPUC

FROM:  David Goyette, Utility Analyst III

SUBJECT: DM 14-008 Mint Energy, LLC
Application for Registration as a Competitive Electric Power Supplier

TO: Commissioners
Debra A. Howland, Executive Director

NHPUC 23APR14PM3:30

Executive Summary

Mint Energy, LLC has applied to become a competitive electric power supplier. Mint submitted a sample small commercial customer contract, a certificate demonstrating it completed EDI testing with PSNH, and a one-year letter of credit in the amount of \$100,000. On April 18, 2014, the Commission granted Mint Energy's request for a waiver of the five-year and 150-day term requirement for financial security. Staff believes the application is complete and acceptable. Staff recommends the Commission approve the application, for service only in the PSNH franchise area, for an initial registration period ending on the termination date of the letter of credit.

Background and Analysis

On January 10, 2014, Mint Energy, LLC (Mint) filed an application to register as a competitive electric power supplier (CEPS). The application included a certificate demonstrating that Mint had completed electronic data interchange (EDI) testing with Public Service Company of New Hampshire (PSNH). On March 26, 2014, Mint filed a sample of its small commercial contract as well as a request with the Commission for a waiver of Puc 2003.03(5)(a), which requires that the financial security for an initial registration have a minimum term of five years and 150 days. On March 27, 2014, Mint filed a draft version of a letter of credit (LOC) in the amount of \$100,000, with a term of one year, which Mint proposed to submit in final form if the Commission approved the waiver request. On April 18, 2014, the Commission granted the requested waiver of Puc 2003.03(5), with the condition that Mint provide the original LOC and that the period of its initial registration terminate upon the expiration date of the LOC. On April 22, 2014, Mint filed the original LOC, which, consistent with the draft version filed on March 27, 2014, is in the amount of \$100,000, with a term of one year expiring on April 16, 2015, and names the Commission as beneficiary.

Staff has reviewed the information in Mint's application and, because the Commission has granted the waiver of Puc 2003.03(5), Staff believes it meets the requirements of Puc 2003 and 2006.01. In order to meet the Commission's rule waiver

condition regarding the registration period, Staff recommends that the Commission approve a registration period with a term concurrent with the LOC, beginning on the date of the Commission's approval letter and ending on April 16, 2015. Staff also recommends that the Commission notify Mint that the financial security rules are likely to change by December 2014 and that Mint should monitor the rulemaking process in Docket No. DRM 13-151 and plan accordingly with respect to future operations in New Hampshire. Finally, because Mint filed documentation that demonstrates it has completed EDI testing only with PSNH, Staff recommends that the Commission approve Mint's application to register as a CEPS authorized to operate only in the PSNH franchise area.

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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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
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
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- 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.**