

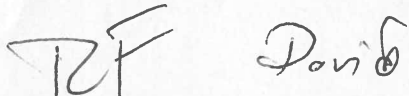
STATE OF NEW HAMPSHIRE

Inter-Department Communication

DATE: October 11, 2016

AT (OFFICE): NHPUC

NHPUC 11OCT16PM2:09

FROM:  David Goyette, Utility Analyst III

SUBJECT: DE 16-803 New England Power Company
Petition to Increase Short-Term Debt Limit

TO: Commission
Debra Howland, Executive Director

On August 4, 2016, New England Power Company (NEP) filed a petition to increase its short-term debt limit to the level authorized by the Federal Energy Regulatory Commission (FERC), pursuant to the procedures approved by the Commission in a Secretarial letter dated June 24, 2016 in Docket No. DE 15-420 (Procedures). NEP's filing included a copy of its application to FERC seeking authority to issue short-term debt. In its petition, NEP stated that it asked FERC to issue an order no later than October 13, 2016 and requested that the Commission issue its corresponding order on or about the same date. On October 7, 2016, NEP filed a copy of FERC's order authorizing issuance of securities.

According to the Procedures, NEP is permitted to have its short-term debt limit track the short-term debt limit approved by FERC under the following conditions:

1. NEP must file a copy of any filing it makes with FERC requesting a change in its short-term debt limit and a petition to increase its short-term debt level pursuant to RSA 369:7, I;
2. NEP shall file a copy of the decision issued by FERC on such request; and
3. There is no objection by Staff or other party to approval of the increase in the short-term debt limit.

NEP stated in its petition that it was seeking to increase its short-term debt limit in connection with external and internal financings in an amount not to exceed \$1.5 billion.

Staff reviewed NEP's petition and application with FERC. Staff believes that NEP has met all requirements of the Commission's Procedures and does not object to NEP's request to increase its short-term debt limit. Staff recommends that the Commission issue a Secretarial letter authorizing NEP to increase its short-term debt limit in connection with external and internal financings up to the same level as was approved by FERC, to an amount not exceeding \$1.5 billion.

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.

Executive.Director@puc.nh.gov

amanda.noonan@puc.nh.gov

david.goyette@puc.nh.gov

leszek.stachow@puc.nh.gov

ocalitigation@oca.nh.gov

paul.dexter@puc.nh.gov

thomas.getz@mclane.com

tom.frantz@puc.nh.gov

Docket #: 16-803-1 Printed: October 11, 2016

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
CONCORD NH 03301-2429

- 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.**