

**STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION**

**DW 21-023**

**PENNICHUCK WATER WORKS, INC.**

**Petition for Approval of 2021 Qualified Capital Project Adjustment Charge**

**Order No. 26,598**

**Order Clarifying Approval of Settlement and Financial Filing Requirements**

**O R D E R N O. 26,605**

**April 8, 2022**

On March 29, 2022, the Commission issued Order No. 26,598 approving the 2021 Qualified Capital Project Adjustment Charge (QCPAC) proposed in this docket by Pennichuck Water Works, Inc. (PWW, or the Company). On April 4, 2022, PWW filed a motion for clarification regarding the modification of certain filing requirements requested through the settlement agreement (Settlement) reached by the Company and the Department of Energy (Energy) in this proceeding. This order clarifies Order No. 26,598 approving the Settlement and the modified filing requirements.<sup>1</sup>

**I. Settlement Provision regarding Financial Filing Requirements**

The Settlement signed by PWW and Energy (Settling Parties) and filed by PWW on January 28, 2022, in this docket recommended, among other things, certain modifications to filing requirements pertaining to the Company's capital expenses for projects reviewed through the annual QCPAC process. Specifically, the Settling Parties recommended modifying the filing requirements approved by Order No. 26,070 (November 7, 2017) in Docket DW 16-806 by reducing the number of filings each year from three to two and modifying the dates on which the filings are due. Accordingly,

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<sup>1</sup> The Commission also notes that reference to "PSS" on page 6 of Order No. 26,598 was a clerical typo and was intended to state "PWW", referring to the Company.

the Company would file the required financial updates on November 15 for the period ending September 30 and on January 15 for the period ending November 30, rather than filing on August 15, November 15, and January 15 for the financial periods ending June 30, September 30, and November 30, respectively. According to the Settlement, the recommended modifications are intended to provide the Commission with more complete reports of capital project budgets while incorporating updated information, as provided through discovery conducted in the annual QCPAC proceedings. *See, e.g.*, Hearing Transcript (3-8-22) at 75, lines 14-24 through 76, lines 1-13 (statement of Jayson LaFlamme, Department of Energy).

## **II. Commission Analysis and Clarification**

In Order No. 26,598, the Commission reviewed the Company's petition, the quarterly financial updates, and the provisions of the Settlement. However, we did not specifically address the proposed modifications to the financial reporting requirements included in the Settlement. It is our understanding and expectation that the modified reporting requirements, as proposed in the Settlement, are intended to provide updated financial details regarding known or expected capital expenses for capital projects considered in the Commission's review of the Company's annual QCPAC proposals. For clarification, we approve the recommended modifications to those requirements as follows.

The Settling Parties recommended modifying the quarterly update filing requirements approved in Order No. 26,070 by reducing the number of filings each year from three to two and adjusting the dates on which the updates are due. Accordingly, the Company would file the required financial updates on November 15 for the period ending September 30 and on January 15 for the period ending November 30, rather than filing on August 15, November 15, and January 15 for the

financial periods ending June 30, September 30, and November 30, respectively. The filing modifications are intended to provide the Commission with more complete updates on the capital project budgets while balancing the Company's desire for additional administrative efficiency. Such updates will account for additional information that may arise through discovery between the Settling Parties in the annual QCPAC proceedings.

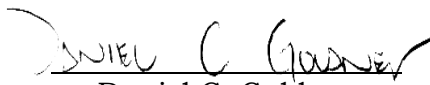
For additional clarity, we further approve the Settlement Agreement filed on January 28, 2022, in this docket, as discussed in Order No. 26,578, as clarified in this order.

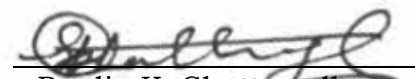
**Based upon the foregoing, it is hereby**

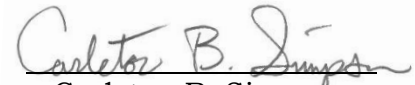
**ORDERED**, that the Settlement Agreement filed in this docket on January 28, 2022, is **APPROVED**; and it is

**FURTHER ORDERED**, that the financial reporting requirements introduced in Order No. 26,070 in Docket DW 16-806 be modified to require Pennichuck Water Works, Inc. to file annual financial updates on November 15 for the period ending September 30, and on January 15 for the period ending November 30, in support of its annual Qualified Capital Project Adjustment Charge petitions is **APPROVED**.

By order of the Public Utilities Commission of New Hampshire this eighth day of April, 2022.

  
Daniel C. Goldner  
Chairman

  
Pradip K. Chattopadhyay  
Commissioner

  
Carleton B. Simpson  
Commissioner

## Service List - Docket Related

Docket# : 21-023

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