

THE STATE OF NEW HAMPSHIRE

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January 8, 2019

Richard W. Head, Esq.
Rath, Young & Pignatelli
One Capital Plaza
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RE: DW 18-046 - Pennichuck Water Works, Inc., Pennichuck East Utility, Inc., and
Pittsfield Aqueduct Company, Inc.
Consolidated Request for Exemption from Further Participation in IR 18-001
Grant of Exemption

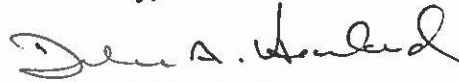
Dear Mr. Head:

On January 3, 2018, in Docket No. IR 18-001, the Commission ordered Pennichuck Water Works, Inc. (PWW), Pennichuck East Utility, Inc. (PEU), and Pittsfield Aqueduct Company, Inc. (PAC) (collectively, the Companies), and all other regulated utilities, to file a proposal with the Commission, and take specific accounting actions, addressing the effects of federal and state tax law changes that occurred at the end of 2017. *See Investigation to Determine Rate Effects of Federal and State Corporate Tax Reductions*, Order No. 26,096 (January 3, 2018).

On March 29, 2018, the Companies submitted a consolidated request for exemption from those requirements. The Companies are owned by the City of Nashua and therefore no longer have access to equity markets and are financed solely through the issuance of debt. The Companies' petition demonstrated that the tax law changes would have minimal, if any, impact. On December 28, 2018, Commission Staff (Staff) recommended that the Commission approve the Companies' request for exemption from Commission Order No. 26,096, and not require their further participation in Docket No. IR 18-001.

The Commission has reviewed the Companies' petition and Staff's recommendation, and has determined that exemption from the requirements of Order No. 26,096 and from further participation in Docket No. IR 18-001 would be appropriate. Accordingly, the Companies' petition for exemption is granted and the Companies are not required to participate in Docket No. IR 18-001.

Sincerely,

A handwritten signature in black ink, appearing to read "Debra A. Howland". The signature is fluid and cursive, with a large initial "D" and "H".

Debra A. Howland
Executive Director

cc: Service List (Electronically)