

THE STATE OF NEW HAMPSHIRE

COMMISSIONERS
Mark W. Dell'Orfano
Interim Chairman
Pradip K. Chattopadhyay



Tel: (603) 271-2431
TDD Access-Relay NH:
1-800-852-3793
www.puc.nh.gov

PUBLIC UTILITIES COMMISSION

21 S. Fruit St., Ste. 10
Concord, NH 03301-2429

3B

DEC 17 2025

December 1, 2025

Her Excellency, Governor Kelly A. Ayotte,
and the Honorable Executive Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to RSA 363:24, please accept the Biennial Report for the New Hampshire Public Utilities Commission for the biennium, July 1, 2023, through June 30, 2025, effective upon Governor and Council approval.

EXPLANATION

Enclosed, please find the Biennial Report for the New Hampshire Public Utilities Commission for the biennium, July 1, 2023, through June 30, 2025, as required by law.

Sincerely,

Mark W. Dell'Orfano
Commissioner & Interim Chairman

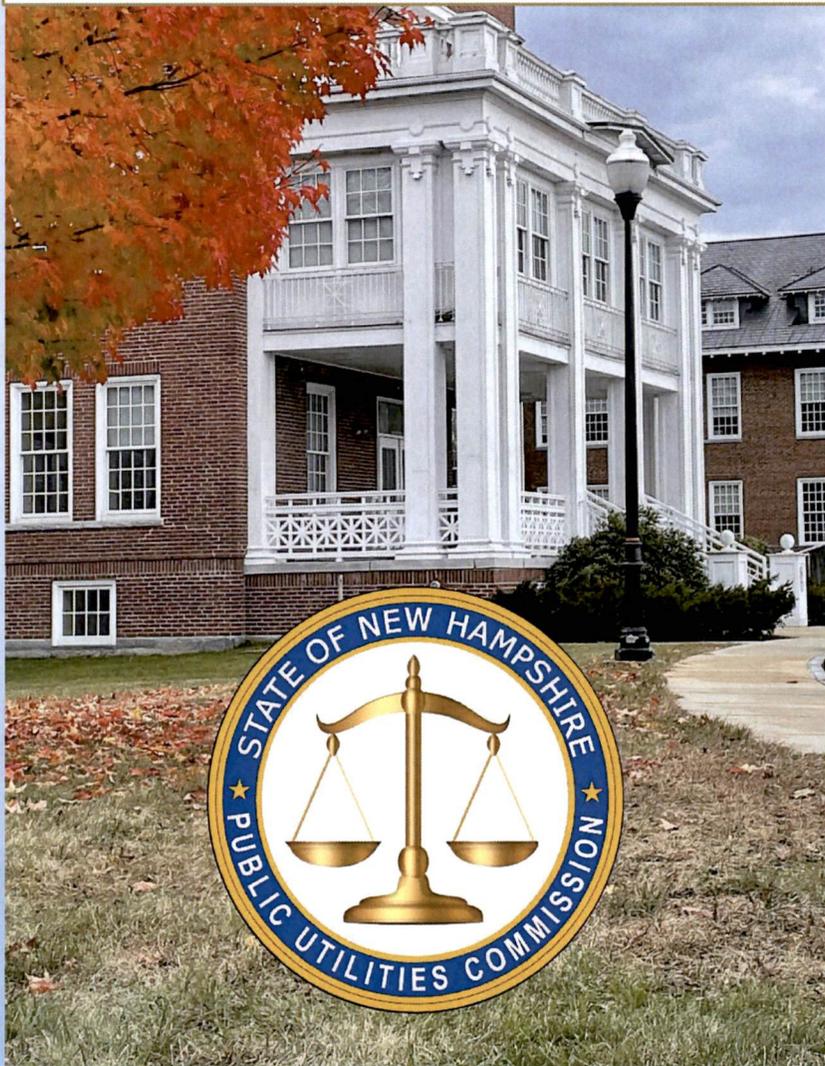
Enclosure: Biennial Report

BIENNIAL REPORT

2024 - 2025

New Hampshire

Public Utilities Commission



Kelly A. Ayotte

Governor

Joseph D. Kenney

Executive Councilor
District 1

Karen Liot Hill

Executive Councilor
District 2

Janet Stevens

Executive Councilor
District 3

John Stephen

Executive Councilor
District 4

David K. Wheeler

Executive Councilor
District 5

Sharon Carson

Senate President

Sherman A. Packard

House Speaker

Kevin Avard

Chair of Senate
Energy and Natural
Resources Com.

Michael Vose

Chair of House
Science and
Technology Com.

December 1, 2025

Her Excellency, Governor Kelly A. Ayotte, the Honorable Executive Council, and Legislators,

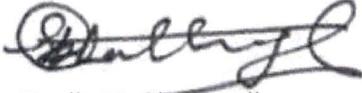
Pursuant to RSA 363:24, we are pleased to submit the biennial report of the New Hampshire Public Utilities Commission for fiscal years 2024 and 2025.



Respectfully Submitted,



Mark W. Dell'Orfano
Commissioner & Interim Chairman
Public Utilities Commission



Pradip K. Chattopadhyay
Commissioner
Public Utilities Commission

MISSION STATEMENT

To ensure that customers of regulated utilities receive safe, adequate, and reliable service at just and reasonable rates; to foster competition where appropriate; to provide necessary customer protection. To provide a thorough but efficient regulatory process that is fair, open, and innovative; and to perform our responsibilities ethically and professionally in a challenging and supportive work environment.

TABLE OF CONTENTS

THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION 1

 INTRODUCTION..... 1

 HISTORY 2

 ORGANIZATION..... 3

 Commissioners..... 3

 Commission Staff..... 5

 Sources of the Commission’s Statutory Authority..... 5

REGULATION OF NEW HAMPSHIRE’S PUBLIC UTILITIES..... 8

 SUMMARY 8

 NEW HAMPSHIRE’S ELECTRIC UTILITIES 9

 Public Service Company of New Hampshire d/b/a Eversource Energy (Eversource) 9

 Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty (Liberty-Electric) 9

 Unitil Energy Systems, Inc. (UES)..... 9

 The New Hampshire Electric Cooperative, Inc. (NHEC) 9

 REGULATION OF ELECTRICITY RATES AND BILLING COMPONENTS 10

 Electricity Bill Components..... 10

 Electricity Supply..... 12

 Distributed Generation and Net Metering..... 12

 Community Power Programs..... 13

 ELECTRIC UTILITY DOCKET ACTIVITY 13

 Retail Electric Distribution Rate Cases 13

 Retail Electric Distribution Rate Component Cases..... 13

 Retail Electric Distribution Rate “Step Increase” Cases 14

 Electric Distribution Utility Financing, Service Territory Adjustment, and Other Cases 14

 Electric Utility Investigative Dockets. 14

 NEW HAMPSHIRE’S NATURAL GAS UTILITIES 15

 Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty (Liberty-Gas) 15

Northern Utilities, Inc. (Northern).....	15
Natural Gas Rates and Billing Components.....	15
Natural Gas Supply	17
NATURAL GAS UTILITY DOCKET ACTIVITY	18
Natural Gas Distribution Rate Cases.....	18
Natural Gas Distribution Rate Component Cases.....	18
Natural Gas Distribution Rate “Step Increase” Cases	18
Other Natural Gas Distribution Utility Cases	18
NEW HAMPSHIRE’S WATER UTILITIES.....	19
Municipal Water and Sewer Utilities.....	19
Pennichuck Water Works, Inc. (PWW).....	19
Aquarion Water Company of New Hampshire (Aquarion) and abenaki water company, inc.	19
Hampstead Area Water Company, Inc. (HAWC)	20
Lakes Region Water Company (Lakes Region).....	20
Smaller Water Utilities	20
WATER UTILITY DOCKET ACTIVITY	21
Water Utility Rate Cases.....	21
QCPAC and WICA Expenditure Cases; Water Rate “Step Increase” Cases.....	21
Other Water Utility Cases	21
NEW HAMPSHIRE’S SEWER UTILITIES.....	22
THE NEW HAMPSHIRE SITE EVALUATION COMMITTEE.....	23
COMMITTEE DOCKET ACTIVITY.....	23
LEGISLATION	25
2024 LEGISLATIVE SESSION	25
2025 LEGISLATIVE SESSION	26
AGENCY EXPENDITURES	28
PUBLIC UTILITIES COMMISSION EXPENDITURES	28
SEC EXPENDITURES	28

THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

INTRODUCTION

The New Hampshire legislature authorized the creation of the state’s public utilities in the late 19th and early 20th centuries. To encourage utility infrastructure investment in New Hampshire, the legislature granted New Hampshire’s public utilities exclusive franchise areas that allow them to enjoy a monopoly over the provision of specific utility services within their approved service territories. In exchange, the state’s public utilities were required to serve all customers within their respective service territories, invest in and maintain their infrastructure and distribution systems, and submit to the state’s supervision and regulation. At the same time, the legislature established the New Hampshire Public Service Commission to supervise and regulate New Hampshire’s public utilities, and to serve as the arbiter between the utilities’ interests and those of their customers.

As the present-day successors-in-interest to the New Hampshire Public Service Commission, the legislature has invested the New Hampshire Public Utilities Commission (the “Commission”) and the New Hampshire Department of Energy (the “Department”) with broad statutory and regulatory powers over, and responsibilities to supervise, the state’s public utilities. These powers and duties serve as necessary substitutes for the competition, discipline, and financial constraints that competitive markets would otherwise impose on the state’s public utilities.

For example, the legislature has directed the Commission to protect the public from the abuses inherent in monopoly pricing while also allowing the state’s public utilities to obtain the capital they need to operate, maintain, and improve their infrastructure through rates. Accordingly, among its other broad powers and duties, the legislature has granted the Commission plenary authority to determine and set utility rates that are just and reasonable and in the public interest. In exercising its plenary rate authority, the Commission must ensure that the public will not be charged rates which are higher than required, while also ensuring that the rates authorized will permit the utility to recover its prudently incurred costs and allow it to earn a return on the value of its used and useful property employed for the convenience of the public equal to that generally being realized at the same time and in the same part of the country on investments in other businesses with corresponding risks and uncertainties. *See, e.g., New Eng. Tel. & Tel. Co. v. State*, 113 N.H. 92, 95 (1973).

By December 1 of each odd-numbered year, the Commission is required to file an accounting of its proceedings over the previous two years. *See RSA 363:24*. This report is an accounting of the Commission’s proceedings for fiscal years 2024 and 2025 (or the period between July 1, 2023, and June 30, 2025). The Commission will refer to this period as the 2024-2025 Biennium in this report.

[The remainder of this page was intentionally left blank.]

HISTORY

1838. A statute provided for the appointment of commissioners with limited powers regarding railroads in the state. This was the state's first attempt to regulate the transportation industry.

1911. Comprehensive legislation established a new system for regulating public utilities and railroads. The Public Service Commission was established as a state regulator and rate tribunal with broad supervisory and regulatory powers over public utilities and railroads. The Legislature established the Commission's regulation of public utilities and railroads as a substitute for free-market competition.

1951. The Public Service Commission's name was changed to the New Hampshire Public Utilities Commission (the "Commission" or "PUC"). The Legislature modernized the Commission's jurisdiction, supervisory duties, and ratemaking authority for a growing New Hampshire.

1979. The Legislature modified the Commission's structure and statutory authority. Among other things, the Legislature established the Commissioners as full-time state employees and imposed many of the same ethical requirements and restrictions on the Commissioners' extra-judicial activities as those imposed on federal and New Hampshire judges.

1985. The Department of Transportation was established, and the Commission's transportation-related administrative and regulatory functions were transferred to it.

1996. The legislature initiated the restructuring of the electric utility industry in New Hampshire. The goal of the restructuring was to reduce costs and harness the power of competitive markets by introducing customer choice in energy providers. Electricity and capacity supply services were separated from distribution and transmission services and provided on a competitive basis.

2018. The last of New Hampshire's utility-owned electric generation plants were sold to competitive, non-utility owners, marking the completion of the state's transition from vertically integrated electric utilities to distribution-only utilities. This completed electric utility restructuring in New Hampshire. The introduction of competitive suppliers and aggregators into New Hampshire's energy market expanded the Commission's regulatory purview.

2021. Effective July 1, 2021, the New Hampshire Public Utilities Commission was separated into two separate and distinct executive-branch agencies: the Commission and the Department. The reorganization transferred many of the Commission's pre-July 2021 administrative, enforcement, public policy, and staff advocacy duties and authorities, along with nearly all its 70 employees, to the Department. The Commission retains its plenary authority over retail utility rates and charges, supervisory authority over the state's investor-owned utilities, and all pre-July 2021 administrative, enforcement, investigative, public-policy, quasi-judicial, quasi-legislative, and rulemaking duties and authorities not explicitly and exclusively transferred to the Department. Among its other responsibilities and authorities not transferred to the Department, the Commission retains its traditional duty and authority to convene quasi-judicial adjudicative proceedings in contested cases or as required by law, and nonadjudicative processes for all other Commission procedures and actions

2024. The Legislature amended RSA chapter 162-H to reorganize and streamline the New Hampshire Site Evaluation Committee (the "SEC"). The SEC's membership was reduced to five members, who include the three Commissioners, the Commissioner of the New Hampshire Department of Environmental Services, and a public member appointed by the Governor with the advice and consent of the Executive Council. In addition to other efficiency measures, the Legislature administratively

attached the SEC to the Commission, reassigned its Administrator to the Commission, and created a new, fast-track certification process for the “qualified repurposing” of existing energy facilities.

ORGANIZATION

Under current law, the Commission consists of three Commissioners appointed by the Governor, with the advice and consent of the Executive Council, one of whom is nominated and confirmed as the Chairman, and employs fourteen staff members. The following chart demonstrates the Commission’s organizational structure as of December 1, 2025.

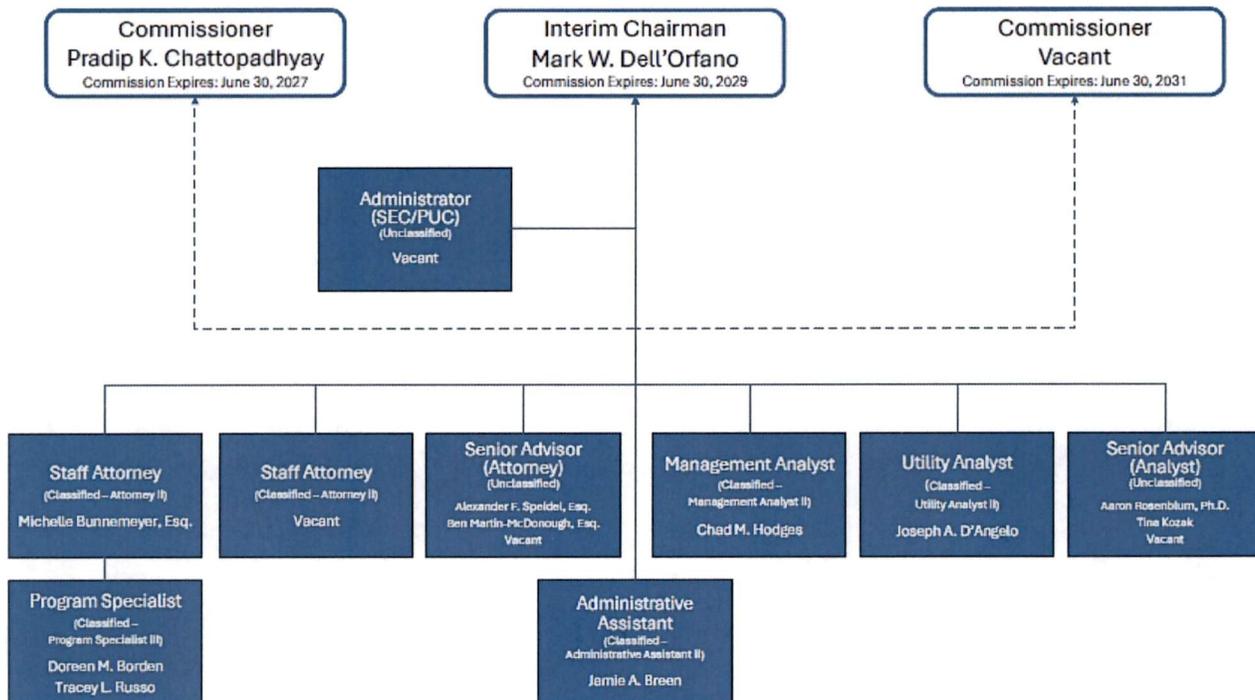


Figure 1: Commission Organizational Chart as of December 1, 2025.

COMMISSIONERS

Each Commissioner, including the Chairman, who, in addition to serving as a commissioner, also acts as the agency’s administrative head, is appointed by the Governor with the advice and consent of the Executive Council to a six-year term, or to complete the remaining portion of a predecessor’s six-year term. One Commissioner must be an attorney and member of the New Hampshire Bar Association, and at least one of the remaining two Commissioners must have experience in engineering, economics, accounting, or finance. Each Commissioner is a full-time state employee, prohibited from engaging in any other gainful employment while in office and from owning stock or having any other pecuniary interest in any New Hampshire public utility or any of its affiliates. Each Commissioner’s term is staggered, with one Commissioner’s term expiring in each odd-numbered year. In addition to Commissioners with statutorily established terms, current law allows the Governor, with the advice and consent of the Executive Council, to appoint one or more Special Commissioners for specific proceedings or matters.

On December 1, 2025, the Commissioners were:

**Mark W. Dell’Orfano,
Commissioner & Interim Chairman**

Attorney Mark W. Dell’Orfano is serving his first term on the Public Utilities Commission. He was appointed to the Commission by Governor Christopher T. Sununu, with the advice and consent of the Executive Council, on November 13, 2024, to complete the remaining term of Commissioner Carleton B. Simpson. On September 17, 2025, Governor Kelly A. Ayotte, with the advice and consent of the Executive Council, appointed him Interim Chairman of the Commission. Commissioner Dell’Orfano’s term as Interim Chairman ends on December 17, 2025; his term as Commissioner ends on June 30, 2029.

Before his appointment to the Commission, Commissioner Dell’Orfano served as an Assistant Attorney General at the New Hampshire Department of Justice, where he provided legal counsel to several executive branch agencies and represented the State in contested administrative proceedings and state and federal civil litigation. Before State service, Commissioner Dell’Orfano was a member of the environment and energy practice at Sheehan Phinney Bass & Green, P.A. Before joining Sheehan Phinney, Commissioner Dell’Orfano was general counsel at Sector Capital Group, where he advised and represented the firm and its domestic and international affiliates in business, energy, and natural resource matters. Before Sector, he held positions at Genuity – a Verizon subsidiary; General Telephone & Electronics Corporation (GTE); and Price Waterhouse, LLP. He began his energy career as a seasonal wood-fuel technician at the former Bio Energy power plant in W. Hopkinton, N.H.

Commissioner Dell’Orfano is admitted to practice law in New Hampshire and Massachusetts, and before several Federal trial and appellate courts. He is a member of the New Hampshire Bar Association, the American Bar Association, the Energy Bar Association, and the Power and Energy Society of the Institute of Electrical and Electronics Engineers (IEEE). Commissioner Dell’Orfano serves on the Energy Resources and Environment Committee and the Nuclear Energy Subcommittee of the National Association of Regulatory Utility Commissioners (NARUC), and is a member of the board of directors of the New England Conference of Public Utilities Commissioners (NECPUC).

Commissioner Dell’Orfano is a graduate of Manchester High School West. He received his undergraduate education at Purdue University (B.Sc.). He earned his M.B.A. from the F.W. Olin Graduate School of Business at Babson College and his law degree from the Massachusetts School of Law. Commissioner Dell’Orfano and his family reside in Bedford, N.H.

**Pradip K. Chattopadhyay,
Commissioner**

Pradip K. Chattopadhyay was appointed to serve as a Commissioner in December 2021. Commissioner Chattopadhyay’s term on the Commission concludes on July 1, 2027.

He has been involved in Energy matters for the last 22 years, 20 of which he has spent working in New Hampshire as a Senior Advisor with the New Hampshire Public Utilities Commission, the Assistant Consumer Advocate with the Office of the Consumer Advocate (OCA), a Utility Analyst with the Commission, and briefly with Liberty Utilities. He has also worked in Minnesota with the State’s Attorney General’s Office, and in India as a consultant as well as an Economist with the Uttar Pradesh Electricity Regulatory Commission. He has some peer-reviewed publications in Energy Policy and

International Economics. He has provided numerous testimonies on Cost of Capital, and other gas and electric matters before the Commission and Minnesota’s Public Utilities Commission. He has extensive experience working on regional electric matters and has participated on behalf of New Hampshire Public Utilities Commission and the OCA in many ISO-NE, NEPOOL and FERC meetings and proceedings. Currently, he is also one of the two New England members of the FERC-States Collaborative under the aegis of the National Association of Regulatory Utility Commissioners (NARUC).

Commissioner Chattopadhyay holds a Ph.D. in Economics from the University of Washington and an M.Sc. in Economics from the University of Calcutta, India. He has also taught Economics as an Adjunct Faculty at Southern New Hampshire University since 2005.

Former Commissioners who Served During the 2024-2025 Biennium

During the 2024-2025 Biennium, the following former Commissioners completed their service with distinction: Daniel C. Goldner and Carleton B. Simpson, Esquire. On behalf of a grateful State of New Hampshire, the Commission extends its compliments and gratitude to former Chairman Goldner and Commissioner Simpson for their public service and wishes them the very best in their future endeavors.

COMMISSION STAFF

Although the Commission has significant regulatory oversight responsibilities, under current law, it is authorized to employ only fourteen full-time staff members. These include the seven classified and seven unclassified staff positions shown on the Commission’s current organizational chart in *Figure 1, supra*. Presently, three unclassified positions and one classified position are vacant, including: one unclassified Administrator position, one unclassified Senior Advisor (Attorney) position, one unclassified Senior Advisor (Analyst) position, and one classified Attorney II position.¹

SOURCES OF THE COMMISSION’S STATUTORY AUTHORITY

New Hampshire Statute	Description
RSA ch. 38	Commission authority over certain municipal utility operations and disputes between municipalities and public utilities.
RSA 53-E:7	Commission authority regarding the aggregation of electric customers by municipalities and counties.
RSA 125-O:23	Commission authority regarding the Energy Efficiency Fund.
RSA ch. 362	Scope of jurisdiction over public utilities - electric, telephone, water, sewer, gas, and pipelines.

¹As of December 1, 2025, the classified Attorney II position remains filled. However, that staff person has provided notice to the Commission that she is leaving the Commission for other employment. Therefore, the position will soon be vacant and the Commission is seeking to fill the role.

New Hampshire Statute	Description
RSA ch. 362-A	Authority of Commission regarding: limited electrical energy producers and qualifying co-generators; purchase of electric output under Commission-approved rate orders; procedures for buydown, buyout, or renegotiation of rate orders; net energy metering; and approval of new low-moderate income community solar projects.
RSA ch. 362-H	Commission authority to review power purchase agreements between electric distribution companies and eligible facilities.
RSA 363:1-21, :27	Enabling statute for the Commission providing for: appointment, removal, compensation, etc. of Commissioners; structure and composition of staff; procedural and ethical guidelines for the operation of the Commission; and authority to contract for power.
RSA 363:22-:23	The Commission’s jurisdiction to investigate interstate rates, fares, and charges and authority to petition any federal government department or court of competent jurisdiction for relief.
RSA 363:28-:28-a	Establishing the Office of Consumer Advocate and Residential Ratepayers Advisory Board.
RSA ch. 363-A	Authority for the New Hampshire Department of Energy to assess expenses of the Commission against certain utilities.
RSA ch. 363-B	Procedures for termination of certain utility services.
RSA ch. 364	Jurisdiction of the Commission in certain circumstances to investigate the public need for a municipality to: acquire an existing public utility, construct a public utility, or expand an existing municipal utility; and to determine the feasibility of such plans.
RSA 365:1-:21, :23, :25-:28, :37-:38-a, :41-:44	Procedures governing complaints, investigations, proceedings before the Commission, and recovery of fees and costs, as well as penalties and other sanctions for noncompliance. Authority to adopt rules.
RSA 365:29-:30, :34	Authority of Commission to order reparations for up to two years of illegal or unjustly discriminatory rates.
RSA 365:35; :38-a	Authority of Commission to allow recovery of costs associated with Commission proceedings, including authority to grant compensation to certain intervenors for cost of participation.
RSA ch. 369	Commission authority over public utilities and their financings, including: securities, mortgages, and short- and long-term debt; with limited role over certain mergers and reorganizations.
RSA 369-A:1	Standards for electric rate reduction financing, a significant component of electric industry restructuring.
RSA ch. 369-B	Detailed standards for electric rate reduction bonds, a component of electric industry restructuring.
RSA 371:1-:16-b	Authority of the Commission over public utility condemnation proceedings.

New Hampshire Statute	Description
RSA ch. 374	General regulations governing the Commission, including general supervision of public utilities, franchising requirements, and certain provisions specific to telecommunications services.
RSA 374:3-a, :374:3-b	Commission authority to use alternate forms of utility regulation and regulatory standards for small incumbent local exchange providers.
RSA 374-A:7	Commission authority regarding regulation of foreign electric utilities.
RSA ch. 374- B	Commission authority regarding municipal electric revenue bonds and notes.
RSA ch. 374-G	Commission authority to allow rate recovery for utility investments in distributed energy resources.
RSA ch. 378	Authority of the Commission and procedures, including time limits, regarding: public utility rates, fares, charges and prices; establishment of local calling areas and reduction in access charges; standards for special contracts for electric and telecommunications services; prohibition against including construction work in progress in rates; requirement for electric utilities to file integrated distribution plans; and regulation of certain billing practices by utility companies.
RSA 674:30, III-IV	Authority of the Commission to exempt structures used by a public utility from municipal regulation.

Figure 2: Sources of the Commission's statutory authority.

[The remainder of this page was intentionally left blank.]

REGULATION OF NEW HAMPSHIRE'S PUBLIC UTILITIES

SUMMARY

The Commission has broad jurisdiction over New Hampshire's public utilities. The largest public utilities are the state's investor-owned electric distribution, natural gas distribution, and water utilities. The Commission supervises and regulates New Hampshire's investor-owned public utilities, which include three (3) electric distribution utilities, two (2) natural gas distribution utilities, nine (9) water utilities, and four (4) sewer utilities. Although the Commission does not regulate New Hampshire providers of cable television, wireless or cellular communications, out-of-state long-distance service, internet service, which includes voice over Internet Protocol (VoIP) services, or wholesale telephone service to other companies, the Commission does regulate New Hampshire's public telephone utilities to the extent authorized by the legislature and not otherwise preempted by federal law. The Commission also has limited regulatory jurisdiction over the New Hampshire Electric Co-op, and, to the extent not otherwise preempted by federal law, New Hampshire's investor-owned energy transmission utilities.

The Commission typically opens and conducts approximately 100 proceedings and issues between 150-200 orders each year. Its primary regulatory tool is its plenary authority to approve, modify, and set the base rates, periodic adjustments, and non-bypassable charges that the state's public utilities are authorized to charge their retail customers for utility services.

The Commission also oversees the procurement process undertaken by the electric and natural gas distribution utilities to supply energy to their retail customers who do not obtain electricity or natural gas from non-utility suppliers. For the electricity, this service offering is known as "Default Service." Default service rates are based on market prices obtained through competitive requests for proposals in which the utilities solicit wholesale power market bids to serve customer load. Natural gas customers similarly obtain power from the state's natural gas distribution utilities at market-based prices set through semiannual cost-of-gas proceedings, unless they obtain natural gas supply from a competitive provider.

In addition to competitive service providers that offer non-utility energy supply, municipalities or counties may aggregate their residents' electric load and provide non-utility electric supply to them under RSA chapter 53-E. The Commission reviews and approves municipal and county aggregation plans offered as opt-out, meaning that if customers do not expressly opt out, they will be automatically included in the aggregation and billed for the electricity supplied to them. The Commission reviews and approves certain utility services for municipal and county aggregators, including billing services and the rates associated with their use.

The Commission is also tasked with implementing streamlined tariffs and interconnection procedures to support and encourage customer-owned electric storage facilities. State law requires the Commission to set the rates public utilities pay for net-metered energy produced by customer-owned renewable energy facilities.

NEW HAMPSHIRE’S ELECTRIC UTILITIES

There are three investor-owned electric distribution utilities and one rural electric cooperative operating in New Hampshire. Each serves a mutually exclusive retail electric service territory. New Hampshire also has two electric transmission utilities whose rates and most practices are regulated by the Federal Energy Regulatory Commission, and systems operated and supervised by ISO New England, Inc., the federally recognized regional transmission system operator for the New England region. Unlike New Hampshire’s distribution utilities, the Public Utilities Commission and the New Hampshire Department of Energy have only limited and specifically prescribed authority to regulate the state’s electric transmission utilities.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY (EVERSOURCE)

Eversource serves approximately 534,000 retail electric customers, or 71 percent of New Hampshire's retail customers. The company serves geographically and demographically diverse areas, ranging from urban, southern areas to rural, northern areas of the state. As part of the restructuring of New Hampshire’s only vertically-integrated electric utility for retail choice, the Commission ordered Eversource to sell its electric generation facilities in New Hampshire. Since completing the sale of its generation fleet in 2018, Eversource has operated as a distribution- and transmission-only electric utility. Eversource’s New Hampshire subsidiary is owned by the Massachusetts-based Eversource Energy.

LIBERTY UTILITIES (GRANITE STATE ELECTRIC) CORP. D/B/A LIBERTY (LIBERTY-ELECTRIC)

Liberty-Electric has a franchise territory that includes western and southern areas of the state, serving approximately 46,000 customers in 21 communities, or roughly 6 percent of New Hampshire's retail electric customers. Liberty-Electric is a subsidiary of Algonquin Power and Utilities Corp., a Canadian corporation that owns several electric, gas, and water utilities in the United States.

UNITIL ENERGY SYSTEMS, INC. (UES)

UES serves approximately 81,000 customers in the Seacoast and Capital areas, or roughly 11 percent of New Hampshire's retail customers. UES is a subsidiary of the Hampton-based Unitil Corporation, which also owns and operates in Maine and Massachusetts, as well as gas and water utilities in New Hampshire.

THE NEW HAMPSHIRE ELECTRIC COOPERATIVE, INC. (NHEC)

The NHEC provides electric service to approximately 88,000 customer-owners throughout central New Hampshire, constituting nearly 12 percent of the state’s retail electric customers. The NHEC is a rural electric cooperative organized under RSA 301:53 with a certificate of deregulation on file with the Commission, and, thus, is exempt from the Commission’s rate regulation and from the definition of “public utility” in RSA 362:2. Still, the NHEC remains subject to the Commission’s oversight concerning specific matters, including, by way of illustration and not limitation, implementing and enforcing provisions of the Public Utilities Regulatory Policy Act of 1978, and any successor laws amending, replacing, or repealing the act, and regulations of the Federal Energy

Regulatory Commission implementing the act. The NHEC is also required to comply with the Commission's orders concerning retail electric service territories, franchise boundaries, customer retail choice, and any other matter over which the Commission retains authority over a rural electric cooperative for which a certificate of deregulation is on file with the Commission.

REGULATION OF ELECTRICITY RATES AND BILLING COMPONENTS

The Commission has broad jurisdiction over New Hampshire's electric distribution utilities. Its primary regulatory tool is the Commission's plenary authority to approve, modify, and set the base rates, periodic adjustments, and non-bypassable charges that each investor-owned electric distribution utility is authorized to charge its retail customers for electric distribution services.

ELECTRICITY BILL COMPONENTS

Depending on the electric distribution utility and the retail customer's rate class, the total of the following billing components is charged or credited to a retail electric customer as shown on the customer's monthly electric bill:

Energy Cost

The charge shown on a retail customer's monthly bill for the electricity supplied to the retail electric customer's home, business, or other service location. It is computed by multiplying the applicable retail electricity supply rate by the total kilowatt-hours of electricity metered at the retail customer's service location.

Distribution Charge

The charge shown on a retail customer's monthly bill for the electric distribution utility to deliver electricity to a retail electric customer's home, business, or other service location. It is computed by adding the applicable fixed customer charge² to the product of the distribution utility's retail distribution rate³ and the total kilowatt-hours of electricity metered at the retail customer's service location.

Transmission Charge

The charge shown on a retail customer's monthly bill for the applicable electric transmission utility to deliver sufficient wholesale electric power to the distribution utility's system for resale to the retail customer. It is computed by multiplying the applicable electric transmission rate set by the Federal Energy Regulatory Commission (FERC) by the total kilowatt-hours of electricity metered at the retail customer's service location.

² The "fixed customer charge," also known as the "ready-to-serve charge," is charged to recover all or a portion of the electric distribution utility's fixed costs to serve any retail electric customer of the same rate class, regardless of the volume of electricity delivered to the customer.

³ The "retail distribution rate" is the rate component of a volumetric charge used to recover all or a portion of the electric distribution utility's maintenance and operations costs, capital costs, and other variable costs to serve a given retail electric customer.

Stranded Cost Recovery Charge

The charge shown on a retail customer’s monthly bill for recovery of the expenses that Eversource incurred for electricity restructuring and its generation-asset divestiture. Stranded costs are allocated among Eversource’s customer classes pursuant to Order No. 25,920 (July 1, 2016).

System Benefits Charge

The charge shown on a retail customer’s monthly bill that pays for retail customer energy efficiency programs, low-income energy assistance for qualified customers, and other specific-purpose energy policies enacted into law by the Legislature.

The following table demonstrates the electric rates for residential customers of the three investor-owned utilities as of August 1, 2025. The table shows each of the rate components described above by cents per kilowatt hour.

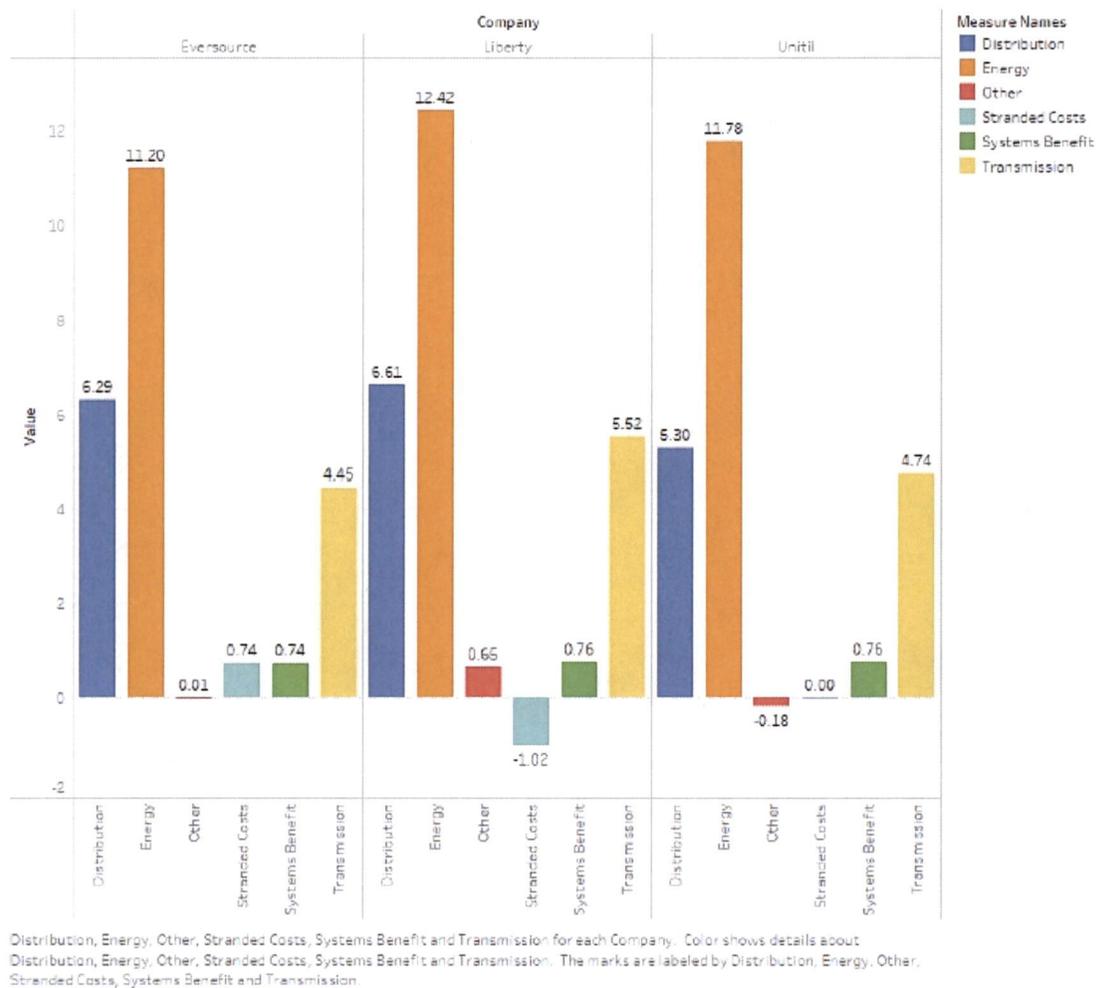


Figure 3: New Hampshire’s Investor-Owned Electric Distribution Utility Rates for residential customers as of August 1, 2025. The rates are shown as cents per kilowatt hour. Negative figures represent rate credits.

ELECTRICITY SUPPLY

Retail choice in New Hampshire allows all retail electric customers to select their preferred electricity supplier. A retail customer chooses an electricity supplier in one of the following four ways: (1) entering into a competitive electricity supply agreement offered by a registered competitive energy supplier; (2) opting in to a competitive electricity plan offered by the community power aggregator for the retail customer's city, town, or county; (3) opting in to or, in most cases, not opting out of the alternative default service plan offered by the community power aggregator for the customer's city, town, or county; or (4) opting in to, or, in most cases, choosing to remain on the default service offered by the customer's electric distribution utility.

The Commission does not regulate retail electricity supply rates established by the state's registered competitive energy suppliers or community power aggregators. The retail electricity rates offered by registered competitive energy suppliers are set by the suppliers themselves, in competition with one another. Similarly, the retail electricity supply rates offered by the community power aggregator for a retail customer's city, town, or county are set by the customer's municipality or county working with its aggregator.

The Commission regulates the rates and procurement of electricity supply for the default service plans offered by New Hampshire's three investor-owned electric distribution utilities. Each electric distribution utility is required to secure a six-month contract for electricity supply from the lowest-cost, fixed price wholesale electric supplier selected through a competitive auction process. Each utility's authorized default service rate is a function of the (a) fixed-price electricity supply from the auction winner, supplemented as required by variable-price wholesale electricity purchased from the day-ahead or real-time ISO New England wholesale electricity market, (b) the utility's costs of supplying default service to default service customers, and (3) any prior period over or under collections from default service customers.

DISTRIBUTED GENERATION AND NET METERING

The Commission and the New Hampshire Department of Energy oversee New Hampshire's net energy metering program. Under the net energy metering program, the state's electric distribution utilities purchase excess electricity from customer-generators with qualifying on-site renewable energy generation facilities. The Commission reviews and approves any proposed net energy metering tariffs establishing or altering the compensation paid to customer-generators for the electricity they generate and supply to their utilities' electric distribution systems.

The current net energy metering tariff, NEM 2.0 was approved by the Commission in 2017. *See* Docket No. DE 16-576. Presently, under NEM 2.0 the electric distribution utilities purchase net-metered electricity at rates that generally exceed the electricity available for purchase in ISO New England's day-ahead and real-time wholesale electricity markets. In 2017, the Commission relied on evidence that, in addition to the energy itself, distributed, renewable generation provided benefits to the electric distribution system and customers, such as reducing transmission rates by lowering New England's overall electric load and improving grid resiliency. Those system benefits justified paying above-market prices to purchase net-metered electricity to encourage residential and commercial customers to invest in distributed energy generation. However, electric distribution utilities recover the costs of compensating customer-generators through higher distribution charges paid by all their distribution customers.

In May 2025, the Commission commenced Docket No. IR 25-031 to investigate how the Commission can adjust its regulation of distributed generation, including by amending the net metering tariff to better serve customer-generators and New Hampshire’s ratepayers. As part of this investigation, the Commission has solicited feedback from a wide range of participants on the benefits of distributed generation and on the potential integration of innovative technologies, such as battery storage. The Commission intends to collect data and prepare a report to inform a future adjudication of a new net metering tariff (NEM 3.0).

COMMUNITY POWER PROGRAMS

New Hampshire’s counties and municipalities may aggregate retail electric customers within their respective geographic jurisdictions to offer them competitive market and alternative default electricity supply and related services through Community Power Aggregators (CPAs). The Commission continues to see interest from municipalities in forming community power organizations. From January 2024 through September 2025, the Commission approved approximately 62 community power aggregation plans, bringing the total to approximately 102. Of that total, around 57 communities with approved community power aggregation plans have notified the Commission that they have commenced service as of September 2025.

ELECTRIC UTILITY DOCKET ACTIVITY

RETAIL ELECTRIC DISTRIBUTION RATE CASES

The most significant regulatory activity the Commission undertakes is adjudicating retail electric distribution rate cases. During a rate case, the Commission investigates the proposed retail electric distribution rates an electric distribution utility may charge its customers for retail electric distribution services to ensure they are just and reasonable. Should the Commission find that the electric distribution utility’s proposed retail electric distribution rates, if implemented, would result in unjust or unreasonable rates, the Commission is authorized to set rates that are just and reasonable. New Hampshire’s electric distribution utilities typically file a retail electric distribution rate case every 3 to 5 years to account for changes in their expenses and to recover prudently made investments in their distribution systems through new rates.

Notably, during the 2024-2025 Biennium, all three of New Hampshire’s investor-owned electric distribution utilities filed petitions to initiate new retail electric distribution rate cases or to adjust their currently authorized retail electric distribution rates. The Commission spent significant regulatory time adjudicating these petitions.

RETAIL ELECTRIC DISTRIBUTION RATE COMPONENT CASES

In addition to the retail electric distribution rate cases and distribution rate adjustment proceedings initiated during this biennium, the Commission also adjudicated several rate component cases. In its rate order at the conclusion of a retail electric distribution rate case, the Commission will often authorize the electric distribution utility to petition for more frequent adjustments to specific charges intended to recover costs that may fluctuate from year to year or are difficult to predict during the prosecution of the rate case. These charges are generally adjusted on annual or semiannual basis. Such charges include utility costs related to storm recovery, vegetation management, line extensions, default service rates, transmission charges from New Hampshire’s electric transmission utilities, which

are passed through to customers by the electric distribution utility, property taxes, and other regulatory expenses.

RETAIL ELECTRIC DISTRIBUTION RATE “STEP INCREASE” CASES

The Commission will occasionally, as part of an electric distribution rate case, authorize a utility to make capital investments in the years after a rate case and recover those costs after the completion of the project through a so-called “step increase” to its distribution rates. The Commission did not adjudicate any retail electric distribution rate “step increase” cases during the 2024-2025 Biennium.

ELECTRIC DISTRIBUTION UTILITY FINANCING, SERVICE TERRITORY ADJUSTMENT, AND OTHER CASES

During the 2024-2025 Biennium, the Commission also adjudicated several cases involving utility financing, service territory adjustments, and other electric distribution utility matters within the Commission’s jurisdiction that occur periodically, but with much less frequency than the Commission’s rate authorization cases.

ELECTRIC UTILITY INVESTIGATIVE DOCKETS.

Finally, the Commission’s broad investigatory powers include the authority to investigate various utility-related topics. As noted above, the Commission is currently investigating the NEM 2.0 net metering tariff. The Commission is also investigating one of Eversource’s rate designs to determine whether it can be adjusted to better promote distribution system load reduction, such as through conservation or on-site generation, among certain energy-intensive customer classes.

[The remainder of this page was intentionally left blank]

NEW HAMPSHIRE’S NATURAL GAS UTILITIES

New Hampshire has two regulated natural gas distribution utilities serving approximately 133,000 customers: Liberty Utilities (EnergyNorth Natural Gas) Corp d/b/a Liberty (Liberty) and Northern Utilities Inc. (Northern).

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY (LIBERTY-GAS)

Like Liberty-Electric, Liberty-Gas is also owned by Algonquin. Liberty-Gas serves approximately 99,000 natural gas customers in New Hampshire. Liberty's service area covers the Merrimack River Valley from Nashua to the Lakes Region and a small portion of Berlin. Liberty also owns and operates a propane system that serves approximately 1,200 customers in Keene.

NORTHERN UTILITIES, INC. (NORTHERN)

Northern is owned by Unitil Corporation, which also owns UES, one of the state’s electric distribution utilities. Northern serves approximately 36,000 natural gas customers in New Hampshire. Northern's service area covers the southeastern and seacoast areas of New Hampshire.

NATURAL GAS RATES AND BILLING COMPONENTS

Although the Commission has broad jurisdiction over the state’s natural gas utilities, its regulatory authority is primarily exercised through periodic quasi-judicial proceedings brought by the utilities to adjudicate and set the rates they are authorized to charge their customers for gas distribution services. With respect to the gas distribution utilities, the following components make up the total gas rates that customers pay:

Cost of Gas

This is the cost that a ratepayer pays for the gas utility to purchase, transport, and store the actual natural gas or propane its customers consume. The charge also includes ancillary expenses for purchasing and transporting gas. To account for seasonal changes in the cost of gas, each utility sets a distinct cost of gas rate for the winter and summer periods. The charge is volumetric, so it reflects the amount of gas a customer uses.

Distribution Charge

This is the cost of delivering gas to customers, including pipelines and other infrastructure necessary to deliver gas within the state. The charge recovers the costs of expansion, maintenance, and operation of the distribution system. The charge is volumetric, so it reflects the amount of gas a customer uses.

Customer Charge

A fixed monthly charge is applied to all customers regardless of actual energy usage. Unlike other charges, it is not volumetric. The customer charge is meant to recover a utility’s expenses that are not affected by a customer's natural gas usage, such as customer service and administrative costs.

Local Delivery Adjustment Charge

This charge allows utilities to recover certain operating expenses related to their distribution systems, as required by state and federal law and standards. These expenses include property taxes, rate case expenses, regulatory assessments, compliance with state and federal environmental statutes and rules, energy efficiency standards, and low-income assistance programs. The charge is volumetric, so it reflects the amount of gas a customer uses.

Revenue Decoupling Adjustment Factor

Revenue decoupling is a rate mechanism that allows utilities to recover a set amount of revenue per customer, as determined in its most recent case, despite fluctuations in actual sales. The theory behind revenue decoupling is that it removes any disincentive a utility may have against adopting beneficial energy efficiency programs and other cost-saving measures. In essence, every year, the utility calculates the revenue it should have recovered using a set formula, compares that amount to its actual revenue, and then either recovers or refunds the difference through the revenue decoupling charge. The charge is volumetric, so it reflects the amount of gas a customer uses.

The following graphs depict projected total average residential natural gas bills for the Winter 2025/2026 and Summer 2026 periods based on approved rates for each of the rate components described above and estimated average use:

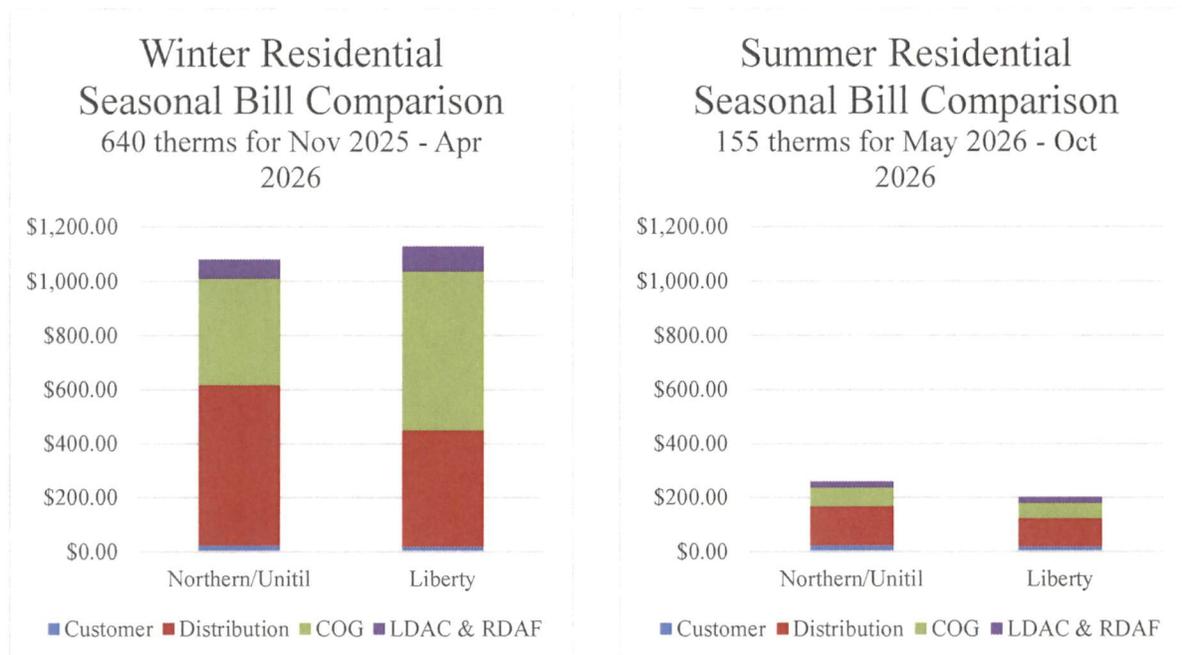


Figure 4: Projected Average Residential Customer Bills for the Winter 2025/2026 and Summer 2026 Periods.

NATURAL GAS SUPPLY

Northern and Liberty-Gas purchase natural gas on behalf of their residential customers and their commercial/industrial (C&I) customers. However, C&I customers may elect to buy gas supplies directly from competitive wholesale markets and take only gas transportation services from their respective utility.

The gas utilities are entitled to recover their costs for purchasing, transporting, and storing natural gas, but are not allowed to profit from the sale of the commodity itself. Gas rates reflect various factors beyond market prices, such as gas utility portfolio (e.g., pipeline capacity and commodity, storage, peaking supplies), over- and under-collection from the previous year, and other adjustments. Because gas supply is a competitive commodity, the Commission does not regulate its gas supply rates. Nevertheless, the Commission is authorized to and does examine how Liberty-Gas and Northern choose to dispatch their supply to ensure that gas supply rates are as low as possible. Due to fluctuations in the natural gas market, the Commission has historically authorized gas utilities to implement a distinct “Cost of Gas” (COG) rate, separate from their distribution rates, and to update it semi-annually.

The gas industry assesses gas supply rates using the New York Mercantile Exchange (NYMEX) for gas future prices as well as the Dracut Hub (Massachusetts) for local price indices. Wholesale gas prices have been volatile over the past 5-10 years, reflected in relatively large fluctuations in annual COG rates.

The following chart depicts changes in each of the gas utility’s Cost of Gas rates between November 2022 and October 2025, including a separate line for Liberty-Gas’s Keene customers.

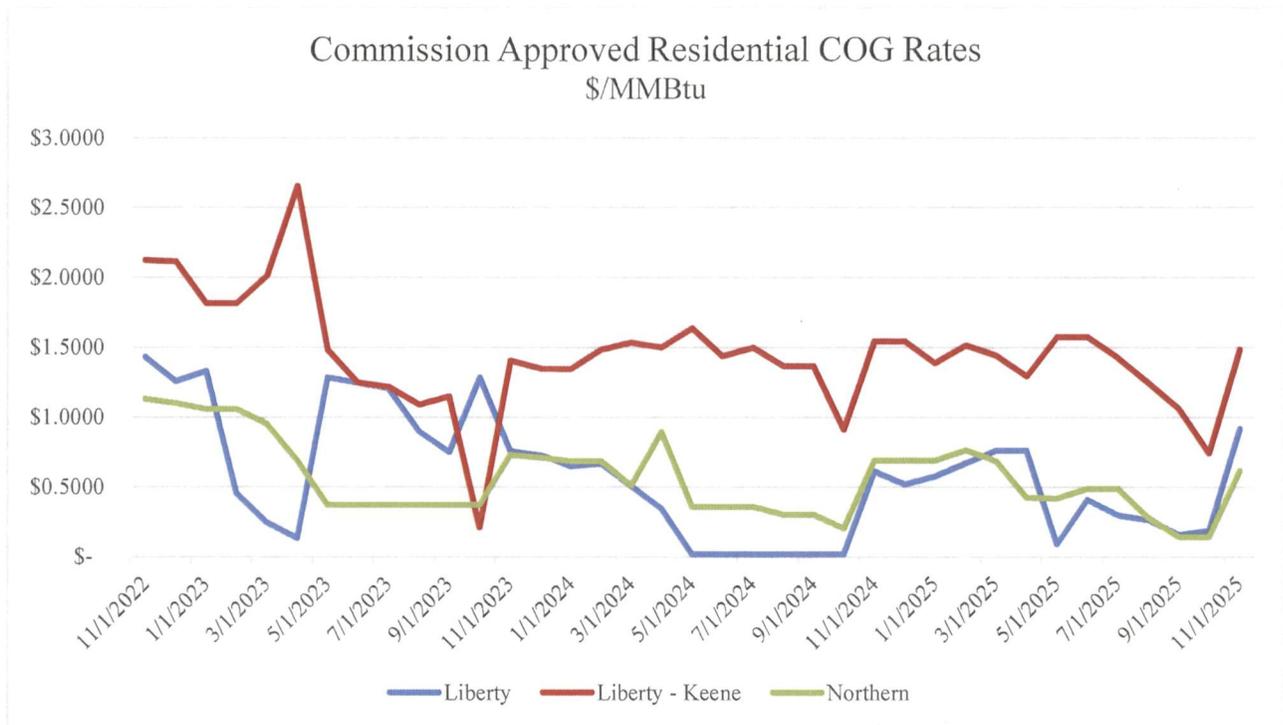


Figure 5: Approved Cost of Gas Rates between November 2022 and October 2025 for Northern, Liberty-Gas, and Liberty-Gas’s Keene customers.

NATURAL GAS UTILITY DOCKET ACTIVITY

NATURAL GAS DISTRIBUTION RATE CASES

The most significant regulatory activity the Commission undertakes for gas utilities is gas distribution rate cases, in which the Commission sets the base distribution rates that the utilities are entitled to charge their customers. Although gas distribution utilities are not required to initiate periodic rate cases, each utility typically files one every 3 to 5 years to reflect changes in its expenses and recover investments in its distribution system. During a rate case, the Commission reviews a utility's reported expenses and its capital investments to set rates that allow the utility to recover its reasonable costs and receive a reasonable rate of return on its prudent investments placed in service. During the 2024-2025 Biennium, the Commission adjudicated Liberty-Gas's petition to adjust its distribution rates.

NATURAL GAS DISTRIBUTION RATE COMPONENT CASES

In addition to this major rate case, the Commission's docket activity also included the adjudication of several rate components that the utilities update on an annual or semi-annual basis separately from their base distribution rates, such as the Cost of Gas rate discussed above. As with electric distribution utilities, the Commission will often authorize the utility to make more regular adjustments to specific charges intended to recover costs that may fluctuate from year to year and are thus difficult to predict during a rate case. Allowing these more regular adjustment cases reduces the need for more frequent gas distribution rate cases. With respect to gas utilities, these include costs related to regulatory expenses, state and federal mandates, and line extension rates. In addition, the Commission sets revenue decoupling rates annually.

NATURAL GAS DISTRIBUTION RATE "STEP INCREASE" CASES

The Commission will occasionally, as part of a gas distribution rate case, authorize a utility to make capital investments in the years after a rate case and recover those costs after the completion of the project through a so-called "step increase" to its distribution rates. The Commission did not adjudicate any gas distribution rate "step increase" cases during the 2024-2025 Biennium.

OTHER NATURAL GAS DISTRIBUTION UTILITY CASES

The Commission periodically adjudicates other gas distribution utility cases that occur less frequently. Examples include petitions to alter franchise boundaries, petitions to approve utility financing, and petitions to authorize reduced distribution rate contracts.

[The remainder of this page was intentionally left blank]

NEW HAMPSHIRE’S WATER UTILITIES

The Commission regulates eight water utilities that serve roughly 15 percent of New Hampshire's residents. Most residents are served by either a municipal utility or by private on-site or off-site wells. It is estimated that 38 percent of New Hampshire residents receive their water from private, on-site wells.

MUNICIPAL WATER AND SEWER UTILITIES

In general, the Commission does not regulate municipal water and sewer utilities. Municipal utilities include town- or city-owned systems, water districts, and water precincts, where customers participate in the management of the utilities through democratic voting. Only in circumstances where a municipal water or sewer utility serves customers outside its corporate boundaries does state law require Commission review. Municipal utilities are not regulated if the rates charged to customers outside their boundaries are the same as those set within. If the municipal utility wishes to assign its outside customers a higher rate, it must seek Commission approval. However, a municipal water utility may charge new customers outside its boundaries at a rate up to 15 percent higher than its inside customers, and remain exempt from regulation, if those new customers are added through a main extension or other expansion of the municipal system.

PENNICHUCK WATER WORKS, INC. (PWW)

PWW is the largest water utility in the state by a large margin, serving approximately 38,640 customers. PWW is wholly owned by the City of Nashua. Nashua purchased PWW together with two other water utilities, Pennichuck East Utilities, Inc., and Pittsfield Aqueduct Company, Inc., and operated the three entities as separate utilities for many years. In 2024, the Commission approved a proposal to merge the two smaller utilities into PWW as a single system. Consistent with that merger, PWW now serves both the greater Nashua area and several smaller systems around the state.

Specifically, PWW serves the following communities: City of Nashua, Towns of Amherst, Litchfield, Pelham, Windham; limited areas of Atkinson, Barnstead, Bedford, Bow, Chester, Conway, Derry, Epping, Exeter, Hollis, Hooksett, Lee, Londonderry, Merrimack, Middleton, Milford, Newmarket, Newton, Pittsfield, Plaistow, Raymond, Salem, Sandown, Tilton, Weare, and Tyngsborough, MA.

PWW provides water services to both residential and commercial customers and assesses both a volumetric charge based on water usage and a customer charge to cover the utility’s fixed expenses. PWW also assesses a surcharge known as the Qualified Capital Project Adjustment Charge (QCPAC), which the company uses to finance projects intended to make planned improvements to the water distribution system between rate cases. In addition to residential and commercial service, PWW also provides emergency water services, including service to municipal fire departments.

AQUARION WATER COMPANY OF NEW HAMPSHIRE (AQUARION) AND ABENAKI WATER COMPANY, INC.

Aquarion is the second-largest water utility in New Hampshire, serving approximately 9,733 customers. In 2021, the Commission authorized Aquarion to purchase Abenaki, which has a water system that serves approximately 741 customers. Eversource owns both Aquarion and Abenaki. In 2025, Unital Corporation proposed to purchase both Aquarion and Abenaki as part of a larger plan that

included Unitil’s acquisition of an Aquarion affiliate in Connecticut. On October 7, 2025, the Commission approved the New Hampshire-portion of the transaction in Order No. 28,185. However, the parties to the sale predicated the transaction on approval from both New Hampshire and Connecticut. On November 19, 2025, Unitil informed the Commission that the Connecticut authorities had denied the Connecticut portion of the sale. The sale therefore remains pending, and the Commission awaits further notice from the parties as to whether and how they intend to proceed.

Aquarion serves the Towns of Hampton and North Hampton, and limited areas in Rye and Stratham. For its part, Abenaki serves limited areas of Belmont, Bow, Carroll, Crawford's Purchase, and Gilford.

Aquarion provides water services to both residential and commercial customers and assesses them a volumetric charge based on water usage and a customer charge to cover the utility’s fixed expenses. Aquarion also assesses a surcharge known as the Water Infrastructure Conservation Adjustment (WICA), which is analogous to PWW’s QPAC, discussed above. In addition to residential and commercial services, Aquarion also provides emergency water services, including service to municipal fire departments.

HAMPSTEAD AREA WATER COMPANY, INC. (HAWC)

HAWC is the third-largest water utility in New Hampshire, serving approximately 4,124 customers. Its franchise area includes limited parts of Atkinson, Chester, Danville, East Kingston, Fremont, Hampstead, Kingston, Newton, Nottingham, Plaistow, Salem, Sandown, and Strafford. HAWC provides water services to both residential and commercial customers and assesses them a volumetric charge based on water usage and a customer charge to cover the utility’s fixed expenses. In addition to residential and commercial services, HAWC also provides emergency water services, including service to municipal fire departments.

LAKES REGION WATER COMPANY (LAKES REGION)

Lakes Region Water Company is the fourth-largest water utility in New Hampshire, serving approximately 1,829 customers. Its franchise area includes parts of Albany, Campton, Conway, Freedom, Gilford, Laconia, Moultonborough, Ossipee, Tamworth, Thornton, and Tuftonboro. Lakes Region provides water services to both residential and commercial customers and assesses them a volumetric charge based on water usage and a customer charge to cover the utility’s fixed expenses.

SMALLER WATER UTILITIES

The remaining water utilities each serve fewer than 100 customers via relatively small systems:

Water Utility	No. of Customers	Service Area
Forest Edge Water Company	43	Limited areas in Conway
Fryeburg Water Company	68 ⁴	Limited areas in Conway
Mill Brook Village Water System	43	Limited areas in Thornton
West Swanzey Water Company, Inc.	84	Limited areas in Swanzey

⁴ Fryeburg Water has customers in both New Hampshire and Maine; only 68 customers are New Hampshire customers.

Figure 6: New Hampshire's Small Water Utilities.

Notably, New Hampshire's smaller water utilities serve limited geographic areas and customer types. Accordingly, they have simple rate structures and tariffs, and only rarely petition the Commission to adjust their rates.

WATER UTILITY DOCKET ACTIVITY

WATER UTILITY RATE CASES

Like the Commission's regulation of New Hampshire's electric and natural gas distribution utilities, its most significant regulatory activity involving the state's water utilities is the adjudication of their rate cases. Although a utility is not typically required to initiate a rate case, New Hampshire's larger water utilities file rate cases every 3 to 5 years to account for changes in their expenses and to recover investments in their systems. During a rate case, the Commission reviews a utility's reported costs and its capital investments to set rates that allow the utility to recover its reasonable expenses and receive a reasonable rate of return on its prudent investments placed in service. During the 2024-2025 Biennium, the Commission adjudicated a rate case for the newly merged PWW. In June 2025, HAWC filed a petition to adjust its permanent rates, which is currently pending before the Commission. Lakes Region Water Co. filed notice that it intends to file a petition to adjust its rates before the close of 2025.

QCPAC AND WICA EXPENDITURE CASES; WATER RATE "STEP INCREASE" CASES

In addition to the rate cases discussed above, the Commission's docket activity for water utilities during the 2024-2025 Biennium also included annual reviews of PWW's QCPAC and Aquarion's WICA expenditures. In addition, the Commission will occasionally authorize a utility to make capital investments in the years between rate cases and allow rate recovery of costs after the completion of the project through a so-called water rate "step increase" case.

OTHER WATER UTILITY CASES

In addition to regulating water utility rates and charges, the Commission periodically adjudicates other water utility cases that occur less frequently. During the 2024-2025 Biennium, the Commission adjudicated several petitions filed by the state's water utilities seeking approval of loans to finance their operations.

[The remainder of this page was intentionally left blank]

NEW HAMPSHIRE’S SEWER UTILITIES

New Hampshire’s sewer utilities serve limited geographic areas and customer types. Accordingly, they have simple rate structures and tariffs, and only rarely petition the Commission to adjust their rates. The Commission regulates the four sewer utilities shown in the table below.

Sewer Utility	No. of Customers	Service Area
Abenaki Water Company-Belmont	157	Belmont
Atkinson Area Waste Water Recycling	104	Atkinson
Bedford Waste Services Corp.	78	Bedford
Lorden Commons Sewer Company, LLC	133	Londonderry

Figure 7: New Hampshire's Sewer Utilities.

During the 2024–2025 Biennium, Bodwell Waste Services Corp. discontinued operation as a public utility. Bodwell had previously served parts of Manchester and Londonderry.

[The remainder of this page was intentionally left blank]

THE NEW HAMPSHIRE SITE EVALUATION COMMITTEE

The legislature established the New Hampshire Site Evaluation Committee (SEC) to review, approve, monitor, and enforce compliance with the planning, siting, construction, and operation of energy facilities. These facilities include, but are not limited to, conventional electrical generation facilities capable of generating in excess of 30 megawatts of electricity, renewable energy facilities capable of generating at least 5 megawatts of electricity, and energy storage facilities with a rated capacity of at least 30 megawatt-hours.

COMMITTEE DOCKET ACTIVITY

During the 2024-2025 Biennium, the Committee adjudicated or otherwise disposed of the following matters:

Site Evaluation Committee Dockets
Docket No. SEC 2024-01: Joint Petition to Change Ownership of the Portland Natural Gas Transmission System.
Docket No. SEC 2024-02: Petition Requesting Jurisdiction and Oversight of Eversource Proposed X-178 Transmission Line Replacement Project.
Docket No. SEC 2024-03: Joint Petition to Change Ownership or Transfer Certificate of Site and Facility from Berlin Station LLC to North Country Generation Holdings LLC.
Docket No. SEC 2024-04: Joint Petition of Nautilus Generation, LLC and Q-Generation, LLC For Approval of the Transfer of Ownership of Essential Power Newington, LLC.
Docket No. SEC 2025-04: Petition of White Mountain Power, LLC to Change the Ownership of Berlin Station, LLC and Burgess BioPower, LLC and to Transfer the Certificate of Site and Facility Affiliated Entity from NewCo Energy, LLC to White Mountain Power, LLC, and Notice of Changes in Senior Management and Major Contractors.

Figure 8: Committee Dockets Adjudicated or Otherwise Disposed of During 2024-2025 Biennium

In October 2023, responsibility for monitoring compliance with and enforcing the Committee’s certificates of site and facility was transferred to the Department. In 2024, Governor Sununu signed HB 609 into law, which reformed the composition and operation of the SEC in several ways. Pursuant to RSA 162-H:3, IV, the SEC is now administratively attached to the Commission. The Commission’s Chair also serves as the SEC’s Chair. The Administrator reports directly to the Chair. The Chair may perform administrative actions for the Committee and may also delegate such to other members. The 2024 reform also reduced the SEC’s membership from nine to five. The SEC’s membership includes all three PUC Commissioners, the Commissioner of the Department of Environmental Services (DES), and

one public member. The public member is nominated by the Governor and confirmed by a majority vote of the Executive Council.

RSA 162-H:8-a, requires the SEC to review and evaluate the application and filing fees established in the statute on an annual basis. The SEC's annual review of application and filing fees last occurred in January 2025.

[The remainder of this page was intentionally left blank]

LEGISLATION

2024 LEGISLATIVE SESSION

HB 458 reestablishing the commission to study the assessing of power generation; section 2 effective November 1, 2024, the remainder effective August 2, 2024. HB 458 re-established a committee to study how power generation facilities are assessed for property tax purposes.

HB 558-FN requiring the department of energy to initiate a microgrid study; effective July 13, 2024. This bill required the New Hampshire Department of Energy to investigate the potential benefits, risks, and key considerations relevant to the development of a framework for electricity microgrids in New Hampshire and to issue a report to the Legislature.

HB 609-FN relative to the site evaluation committee for energy facility siting; effective July 19, 2024. HB 609-FN made significant changes to RSA chapter 162-H, including modifying the composition of the Site Evaluation Committee, administratively attaching the Site Evaluation Committee to the Commission, and eliminating subcommittees.

HB 1002 relative to fees for records under the right-to-know law; effective August 13, 2024. HB 1002 permitted public bodies and administrative agencies, under certain circumstances, to charge fees for providing electronic records.

HB 1431 relative to utility requirements for integrated distribution planning; effective July 19, 2024. HB 1431 required public electric and gas utilities to submit integrated distribution plans to the Commission for its review and approval.

HB 1465-FN relative to studies of nuclear energy technologies and renaming the office of offshore wind industry development; effective August 2, 2024. This bill clarified New Hampshire's policy regarding the study of nuclear energy, renamed the Office of Offshore Wind Industry Development, and established a new position of Coordinator of Nuclear Development and Regulatory Activities within the New Hampshire Department of Energy.

HB 1600-FN relative to aggregation of electric customers by municipalities and counties; effective August 23, 2024. HB 1600-FN made a technical amendment to a provision of RSA chapter 53-E, "Aggregation of Electric Customers by Municipalities and Counties."

HB 1623-FN relative to involuntary retirement or decommissioning of electricity generators; effective October 1, 2024. This bill required the New Hampshire Department of Energy to investigate external regulatory actions that could result in the involuntary retirement or decommissioning of a New Hampshire electric generation facility.

HB 1627 relative to recodifying certain laws concerning railroads, transportation, and telecommunications; effective July 1, 2024. This bill removed ten statutory chapters relating to railroads and transportation from RSA Title XXXIV, "Public Utilities," and repealed RSA chapter 362-E, moving its provisions to RSA chapter 275-C.

HB 1688 relative to the use of artificial intelligence by state agencies; effective July 1, 2024. This bill limited the state government's use of artificial intelligence and required state agencies to take certain measures to ensure compliance with these limitations.

SB 303-FN relative to the use of renewable energy funds by the department of energy; effective June 14, 2024. SB 303-FN changed the deadline for the New Hampshire Department of Energy’s annual renewable energy fund report. It also authorized the New Hampshire Department of Energy to modify existing programs and to develop new programs and grant opportunities for political subdivisions.

SB 388-FN relative to administration of utilities by the department of energy; effective July 1, 2024. This bill clarified the New Hampshire Department of Energy’s authority and responsibilities in several statutes.

SB 391 relative to electric grid interconnection for certain customer generators; effective July 26, 2024. This bill required the New Hampshire Department of Energy to adopt rules establishing uniform procedures for customer-generators wishing to interconnect to the electrical infrastructure of investor-owned utilities.

SB 451 relative to an expedited track for certain applications to the site evaluation committee; effective July 26, 2024. SB 451 established an expedited process for certificate applications relating to repurposing qualified existing energy facilities.

SB 595-FN relative to the rates for pole attachments; effective July 1, 2024. SB 595-FN required the New Hampshire Department of Energy to investigate, develop, and finalize a pole attachment rate formula to be used by the Commission when resolving pole attachment disputes.

SB 603-FN relative to telephone number and area code conservation; effective July 26, 2024. This bill required the New Hampshire Department of Energy to take measures to conserve area code 603.

2025 LEGISLATIVE SESSION

HB 189 relative to the department of energy’s 10-year state energy strategy and removing references to the energy efficiency and sustainable energy board; effective September 13, 2025. This bill included nuclear energy in the definition of “clean energy,” which the New Hampshire Department of Energy must consider in formulating the state energy strategy.

HB 504 relative to the state energy policy; effective September 13, 2025. This bill stated New Hampshire’s revised energy policy, which includes the use of market and regulatory mechanisms to meet the state’s energy needs.

HB 508-FN relative to decreasing assessment rates for entities providing VoIP and IP-enabled services, as well as certain local exchange carriers and their affiliates; effective July 1, 2025. HB 508-FN reduced the percentage of gross utility revenue of excepted local exchange carriers and the gross revenues of their affiliates and other entities that provide “Voice over Internet Protocol” service or certain Internet Protocol-enabled service that is subject to assessment by the New Hampshire Department of Energy to pay the expenses of the New Hampshire Department of Energy, the Commission, and the Office of the Consumer Advocate.

HB 627 relative to permitting the public utilities commission to approve new providers for the Lifeline program; effective September 5, 2025. HB 627 authorized the Commission to designate telecommunications service providers as eligible telecommunications carriers that may participate in programs receiving federal universal service support, such as Lifeline.

HB 672-FN to allow for off-grid electricity providers in New Hampshire; effective August 1, 2025. HB 672-FN exempted “off-grid electricity providers” meeting certain criteria from the provisions of Title XXXIV, “Public Utilities.”

HB 682 relative to the office of offshore wind industry, the offshore and port development commission, and the office of energy innovation; effective September 30, 2025. This bill renamed the Office of Offshore Wind Industry Development and Energy Innovation as the “Office of Energy Innovation” and gave it a different focus. It abolished the Offshore Wind and Port Development Commission and the Offshore Wind Industry Workforce Training Center Committee.

HB 690-FN directing the department of energy to investigate the state’s withdrawal from ISO-New England and other strategy decisions that impact ratepayers in relation to New England’s environmental policy; effective July 15, 2025. HB 690-FN directed the New Hampshire Department of Energy to investigate whether New Hampshire should continue to participate in the Independent System Operator of New England.

SB 108-FN relative to the department of energy; effective September 30, 2025. This bill changed how the Commission and the New Hampshire Department of Energy must handle complaints, how assessments are paid, and how net metering caps are implemented. It required the New Hampshire Department of Energy to develop rules governing communications between competitive electric suppliers and consumers.

SB 232 clarifying certain net metering terms and conditions; effective August 1, 2025. This bill amended provisions of the net metering statute, RSA 362-A:9, concerning customer-generators participating in Independent System Operator of New England electricity markets and bidirectional metering systems.

SB 233-FN relative to the grid modernization advisory group; effective June 17, 2025. SB 233-FN added four matters that the Grid Modernization Advisory Group must consider and on which it must provide its recommendations.

SB 236 relative to transferring control of the Electric Assistance Program to the department of energy; effective August 23, 2025. This bill transfers the Commission’s authority to oversee the Electric Assistance Program to the New Hampshire Department of Energy.

[The remainder of this page was intentionally left blank]

AGENCY EXPENDITURES

PUBLIC UTILITIES COMMISSION EXPENDITURES

CLASS DESCRIPTION	FY2024 EXPENSES	FY2025 EXPENSES
PERSONAL SERVICES PERM CLAS	378,197.72	461,742.02
PERSONAL SERVICES UNCLASSIF	967,366.84	847,262.80
OVERTIME	2,276.05	10,290.33
CURRENT EXPENSES	9,435.95	3,487.31
RENTS-LEASES OTHER THAN STA	1,938.87	2,666.95
ORGANIZATIONAL DUES	41,823.00	42,447.00
TRANSFERS TO DOIT	268,423.86	288,409.14
TRANSFERS TO GENERAL SERVIC	63,303.28	77,387.39
EQUIPMENT NEW REPLACEMENT	22,182.62	13,291.80
TELECOMMUNICATIONS	15,789.67	14,159.42
INDIRECT COSTS	41,792.00	47,629.77
CONSULTANTS	75,074.18	49,944.05
TRANSFER TO OTHER STATE AGE	31,539.96	20,933.02
PERSONAL SERVICE TEMP APPOI	36,985.95	0.00
BOOKS PERIODICALS SUBSCRIPT	11,548.55	10,680.65
BENEFITS	589,060.02	647,547.34
WORKERS COMPENSATION	3,030.99	2,540.62
RET PENSION BENE HEALTH INS	17,689.65	40,133.28
EMPLOYEE TRAINING	8,936.50	11,225.00
IN STATE TRAVEL REIMBURSEME	2,129.30	517.20
OUT OF STATE TRAVEL REIMB	6,857.73	12,170.31
TRANSFER TO DAS MAINT FUND	6,278.00	6,630.00
CONTRACTS FOR PROGRAM SERVI	0.00	9,500.00
TOTAL EXPENSES	2,601,660.69	2,620,595.40

SEC EXPENDITURES

CLASS DESCRIPTION	FY2024 EXPENSES	FY2025 EXPENSES
PERSONAL SERVICES UNCLASSIF	109,510.88	118,173.48
CURRENT EXPENSES	0.25	0.00
TRANSFERS TO DOIT	2,694.48	2,063.78
TRANSFERS TO GENERAL SERVIC	3,548.11	3,256.43
INDIRECT COSTS	905.04	0.00
TRANSFER TO OTHER STATE AGE	3,876.04	627.95
BENEFITS	44,591.92	48,156.35
WORKERS COMPENSATION	239.11	144.20
REMUNERATION	0.00	992.25
TRANSFER TO DAS MAINT FUND	352.00	352.00
TOTAL EXPENSES	165,717.83	173,766.44