Introduction and Qualifications

Q 1. Please state your name, business address, and affiliation.

A 1. My name is George E. Sansoucy. My business address is 7 Greenleaf Woods Drive, Unit 2, Portsmouth, New Hampshire 03801. I am the owner of George E. Sansoucy, P.E., LLC.

Q 2. Describe your educational background and professional qualifications to appear in this proceeding?

A 2. I have a Bachelor and a Master of Science Degree in Civil Engineering and I am a Registered Professional Engineer in New Hampshire and a certified general appraiser in New Hampshire, and a certified assessing supervisor by the NH Department of Revenue Administration. My firm, George E. Sansoucy, P.E., LLC, provides valuation, consulting and engineering services to clients throughout the United States. The firm's two primary services are 1) consultation services on energy and regulatory matters involving the public and private utilities sector in the United States. Over the years, I have testified in legal and regulatory proceedings in New Hampshire and elsewhere in the United States and before state and federal courts and administrative agencies throughout the United States, including the Federal Energy Regulatory Commission and the Nuclear Regulatory Commission, and

2) the valuation of public utility infrastructure, energy projects, and complex industrial properties.

I am attaching my resume as Exhibit 1.

Q 3. What documents have you reviewed in preparation for your testimony?

A 3. I have reviewed the application and supporting documentation, testimony and exhibits of William Quinlan, James Muntz, Michael Ausere, Robert Andrew, James Chalmers, Lisa Shapiro, Robert Varney, John Kayser, and Derrick Bradstreet.

Q 4. What areas of testimony are you providing related to your review of the testimony of the persons referenced above?

A 4. At this time, my testimony is related to the following subject matters in part or in whole:

1. Northern Pass Route Selection – Quinlan, Muntz
2. Financial Feasibility – Ausere
3. System Stability and Reliability – Andrew (Bentley)
4. Impact on surrounding Property Values – Chalmers and Shapiro
5. Value of Utility Assets – Shapiro
6. Orderly Development –Varney
7. Overhead Construction – Bradstreet, Kayser

Purpose and Summary

Q 5. What is the purpose of your testimony?

A 5. The purpose of my testimony is to represent and express the technical opinions and concerns regarding the construction of Northern Pass in New Hampshire in total as well as specifically for and in the towns of Northumberland, Whitefield, Littleton, Sugar Hill, Franconia, Woodstock, Plymouth, Ashland Water & Sewer, Bridgewater,

Bristol, New Hampton, Concord, Pembroke, and Deerfield. Additionally, the purpose of my testimony is to express my disagreement with the Northern Pass testimony before the Committee regarding the above listed subject matter at this time.

Exhibits

Q 6. Are you sponsoring any exhibits?

A 6. Yes. I am sponsoring 8 exhibits:

- Exhibit – 1: Resume
- Exhibit – 2: USPAP 6 & Preamble
- Exhibit – 3: NH State Standards for utility taxation
- Exhibit – 4: Photo of Hydro Quebec Phase 1 and Phase 2
- Exhibit – 5: FERC Form 1 - New England Electric Transmission Corporation, and New England Hydro-Transmission Corporation 2015/Q4
- Exhibit – 6: FCA #10
- Exhibit – 7: Ventyx Documents
- Exhibit – 8: Google Earth Map

Testimony

<u>Route Selection – William Quinlan, James Muntz</u>

Q 7. Do you have concerns regarding the route selection and the appropriateness of the Northern Pass proposal?

A 7. Yes. In the first instance, it is not clear or demonstrated that Northern Pass is even needed at this time for New Hampshire or New England. Any route selection

analysis, concerns, and discussion is secondary to whether or not Northern Pass is even required.

Q 8. Do you believe Northern Pass is needed, or is it premature?

A 8. Yes. At this time, I do not believe Northern Pass is necessary and is largely redundant and not needed for the foreseeable future. It has not been demonstrated that the need sufficiently exists to warrant the level of disruption and impact the company is proposing to inflict on New Hampshire communities and citizens by building the proposed Northern Pass pathway and route selection.

Q 9. What information do you cite to support your concern regarding the necessity of Northern Pass at this time?

A 9. I am sponsoring Exhibit 7 which is the New England ISO CELT report of May 2016. The ten-year total available claimed capacity currently is estimated to be 32,144 MW by 2025. The total reference load required is estimated to be 31,794 MW by 2025. The net reference load after all demand reductions is estimated to be 27,122 MW by 2025. The growth in net reference load is only about 2% over the next ten years to 2025. The total available capacity to serve the load including existing imports is estimated to be 34,277 MW by 2025. Based on New England ISO's forecast, they are forecasting a current reserve margin of 19% now and 18% in 2025, and for total installed reserves based on claimed capacity, a reserve margin of 22% now and 20% in 2025. This margin is greater than the target goal of 15% for New England ISO.

Q 10. Isn't there also a substantial amount of new generation being proposed in the interconnection queue for ISO New England that will obviate the need for Northern Pass?

A 10. Yes. The interconnection queue is comprised of a wide variety of new proposed generation and renewable energy resources and totals 2,838 MW being proposed in New England. While not all of these new MWs will come to fruition and be built, nevertheless, they are being proposed. The potential of power and capacity transmitted over Northern Pass is part of these new proposals. Both the proposals in the queue and Northern Pass are being proposed at a time when ISO New England does not need either for the next ten years, with the exception of some retirements in the future.

Q 11. Will there be a significant amount of capacity retirement in New England over the next ten years and what effect will that have?

A 11. Yes. Ventyx, provided in Exhibit 7, a preeminent forecasting service owned by ABB, one of the contractors for Northern Pass is projecting approximately 5,178 MW of retirement in the region by 2025 as part of the system wide market dynamics in New England. The queue indicates 22,838 MW of new additions for a total net additions proposed of 17,660 MW.

Q 12. Do you have other information from the New England ISO regarding the total capacity available at this time for New England?

A 12. Yes. The most recent capacity auction for the NE ISO, FCA #10, bid in February of 2016, and found in Exhibit 6 showed a total capacity acquired of 35,567 MW. The auction resulted in a total capacity acquired of 35,567 MW. Total generation acquired was 31,371 MW. Total imports were 1,450 MW. FCA #10 clearly demonstrated that there is ample capacity available through 2020 in addition to the proposals in the current queue.

Q 13. What is your conclusion regarding the need for Northern Pass at this time?

A 13. My overall conclusion is that Northern Pass is not needed at this time. It faces competition from other import lines from Canada through Maine, Vermont, and New York (Lake Champlain), and is redundant to an already existing DC Hydro Quebec transmission line in New Hampshire found in Exhibit 4. The facts surrounding this application, when weighed against the disruption Northern Pass is and will cause in New Hampshire, do not warrant the negative impacts that Northern Pass will have on the state.

Q 14. Do you believe that these SEC hearings and this proposal is even necessary at this time?

A 14. No. I do not. The SEC should terminate these hearings at this time and should request that the company file a full blown explanation why it cannot use the existing high voltage DC Hydro Quebec Phase 2 corridor through the state of New Hampshire. There is no reason to open a new high voltage corridor proposed by Northern Pass through the state when one already exists.

Q 15. What do you believe the SEC should do?

A 15. If Eversource wants to continue to propose Northern Pass, the SEC should open a new proceeding forcing Eversource to analyze the use of the existing Hydro Quebec Phase 2 corridor of which it owns 33.71% of the existing line, and forcing National Grid, the majority owner of Hydro Quebec Phase 2, and Northeast Utilities the minority owner of Hydro Quebec Phase 2 to explain why they will not use a corridor that they both currently jointly own and explain whether or not Hydro Quebec Phase 2 is fully used and useful at this time.

Q 16. Who owns the majority of the Hydro Quebec DC line at this time in New Hampshire?

A 16. National Grid, the owner of New England Power Company owns 53.7% of the existing 450,000 volt DC line in New Hampshire. Eversource owns 33.71% of the DC line. National Grid, through the ownership of New England Power Company, its subsidiary owns the underlying right-of-way.

Q 17. What do you believe the two jurisdictional companies should do in the state of New Hampshire?

A 17. As stated previously, the creation of a second DC corridor in New Hampshire makes no sense at this time, and has not made sense since from the beginning of this proposal from Northern Pass. The existing Hydro Quebec Phase 2 corridor is generally 350 feet wide its entire distance from Monroe, NH to Hudson, NH. There exists the new 450,000 volt DC, 2000 MW line, as shown in Exhibit 4, in the corridor, and there exists the original 1930 construction of 690 MW of twin 230,000 volt AC lines that deliver hydroelectric power to Massachusetts from Fifteen Mile Falls. There is no reason that the twin 230s cannot be rebuilt into one double circuit 230, thereby opening up one third of this right-of-way for a complete transmission line of 1,090 MW for Northern Pass, either above or below ground. This would constitute an efficient use of the resource, an efficient use of the right-of-way, and a moderate expansion of the visual impact that already exists, and an efficient implementation of new rate base only when Northern Pass is actually needed.

Q 18. When you say “only when Northern Pass is needed”, what are you referring to?

A 18. It is not clear from National Grid's reporting, but highly likely, that even Hydro Quebec Phase 2 at 2000 MW of capacity is not flowing full and maximized for its use in New England at this time.

Q 19. Do you believe that the state of New Hampshire would, for all practical purposes, need to order this consideration under the circumstances should Eversource want to continue the Northern Pass proposal?

A 19. Yes. It is impossible to understand why Eversource has attempted to develop a new highly controversial corridor through northern New Hampshire for a nearly identical line as Hydro Quebec Phase 2 when it already owns a portion of the Phase 2 line located in an existing state-wide electric corridor. I would imagine Eversource will have a multitude of excuses for not seriously considering this option, but it is an option that would be superior to the construction of Northern Pass as proposed at this time.

Q 20. How could the state of New Hampshire order this marriage?

A 20. I believe the state ultimately would have the right, if necessary, to seize by eminent domain the right-of-way corridor and thereby enable the marriage of the existing line and the proposed line, both from Hydro Quebec. In this instance, time is on the side of the state of New Hampshire as Northern Pass is not yet needed.

Q 21. In addition to the expanded use of Hydro Quebec Phase 2, what other proposals do you think are superior to Northern Pass as proposed?

A 21. I believe the route selection has deliberately and improperly avoided the serious consideration and development of the I-93 corridor as an energy corridor and transmission route. The technical issues related to constructing this line in I-93 right-of-way are largely either minimal in the big picture, or surmountable and less disruptive than

installing this line through the streets of towns and cities in New Hampshire. The I-93 corridor allows for the complete burial of this line from Bethlehem, NH to approximately the Concord City line. All access to the line will be land based and can be ultimately accessed through abutting properties as required without interference of traffic flows. Engineers are very capable of surmounting these technical issues that may arise. I believe issues related to the construction in the I-93 corridor will be less demanding than issues of constructing in the streets and cities in the state. in a manner that is no more and probably less stringent than the construction of Northern Pass in the streets of the towns and cities.

Q 22. Is there not a potential significant benefit to the state of New Hampshire for the use of and designation of the I-93 right-of-way as an energy corridor?

A 22. Yes. The state, at a minimum, can request and receive a right-of-way rental fee from the applicant, thereby creating a revenue stream for the state. The state would incur no costs and no real significant impacts to the use of the highway if the line is built underground the entire distance outside of the traveled lanes and median.

Q 23. Is this idea new and insurmountable?

A 23. No. The state of Maine has already passed laws and gained approval from the United States Department of Transportation for the rental of the I-95 corridor as an energy corridor by a competing DC line from Canada. The state of Maine is ahead of New Hampshire in this work, and has largely paved the way for other states to consider the interstate rights-of-way as energy corridors. Ironically, one of the main advocates of the proposed competing DC line in Maine which is expected to be buried the entire distance

of I-95 that is used, is National Grid, the majority owner of the right-of-way and Hydro Quebec Phase 2 in the state of New Hampshire.

Q 24. What is the significance of these competitive ownership scenarios on Northern Pass in your opinion?

A 24. It is my personal opinion representing the towns and cities in the state of New Hampshire listed above, as an expert witness in the valuation and regulation analysis of utility infrastructure in the United States, that the majority of this controversy and proposal for Northern Pass through the north county, through the White Mountains, and through ordinary town and city streets is being driven by a lack of cooperation among regional utilities in New England, and not by a true sense of cooperation and efficient development and use of the regulated monopolistic franchise resources among our regional utilities for the public good. Northern Pass as a proposal and the application before this SEC should be stopped at this time until there is a thorough and clear explanation as to the lack of cooperation by our regional franchised utilities and the efficient use of already existing electric and highway corridors for new electric lines.

Q 25. Do you believe that the current route selection which includes local streets and highways should be considered by the SEC in its deliberations?

A 25. No.

Q 26. Why?

A 26. First and foremost, while I am not an attorney, I don’t believe that the New Hampshire franchise laws which permit the use of the town streets for electric delivery ever anticipated the construction of a 350,000 volt buried line in the streets of a town. I am also not convinced that our franchised regulated laws contemplated the construction

of major transmission lines within the town streets, and not within the company rights-of-way that were not within the area of human habitat. I believe that the legal acumen of the state and the intervenors should address this issue as part of these proceedings.

Q 27. In general, what do you believe are the impacts of constructing a 350,000 volt DC line in the town streets?

A 27. In general, I believe it is irresponsible to propose the construction of these lines, which will be there for the next 100 years, in the local community roads. The interferences to the community are significant and severe. These interferences will include the following:

1. The depth of the line as proposed is too shallow.
2. Once the line is constructed, it cannot and will not be moved.
3. All flexible utilities which now have access to abutting property will have to be constructed under or over this electric line, and likely will be constructed under nearly all the time.
4. The actual construction near or next to this high voltage line will require, as similar to railroad crossings, either boring, a more expensive method of construction for crossing, and/or additional construction administration and oversight by independent observers for the utility.
5. The application for a crossing, coordination, and expense, borne by the town or the property owner, will be more lengthy and more expensive.
6. For those utilities which are not flexible and must be built to grade such as sewer lines and storm drainage, the interference and cost of location or relocation will be much more highly impacted.

7. The non-flexible utilities that must be built to grade will be required to go under Northern Pass based on the Northern Pass proposal for construction and the Northern Pass proposed depth. It is likely that many times these utilities will not mate with the inline sewer and storm drains in the road without substantial length and realignment. Northern Pass is built too shallow to avoid this severe impact to the towns and the abutting property owners.
8. There has been no logical explanation by the company or satisfactory explanation by its witnesses as to how to dissipate the heat from the electric line to the surrounding soil without creating uneven thaw in the soil and road base for which heavy trucks and equipment will likely break through and potentially damage and harm the electric line, the equipment itself, and the road.
9. The electric line will need a concrete impact slab constructed over it the entire length of the line and of adequate width to avoid vehicle cave-in due to differential freeze thaw.
10. The additional impact slab will largely eliminate the ability to construct flexible utilities over the Northern Pass line.
11. The towns and cities will lose a substantial portion of the use of their right-of-way due to restrictions on the proximity of interferences of other current and future utility needs in the street.
12. It is highly likely that as word leaks out and as actual experience develops, abutting properties will suffer in value when Northern Pass is in front of their property and future developments will be stalled or reduced for those properties

with frontage against Northern Pass's line. This impact will be due to the restrictions placed on these abutting properties from the location of Northern Pass in a local street.

13. There has been no mitigation or discussion of the potential impact of a short circuit failure, manhole explosion, or electrification of surrounding underground metallic utilizes should there be a fault within the Northern Pass line in the town road.
14. There has been no discussion of the likely diminution of property values that will occur for properties abutting the electric line in the streets as a result of the limitations for access and property use.

Q 28. For all other above ground proposed routing by Northern Pass of the DC line, do you believe the line should be buried the entire distance in the company's rights-of-way?

A 28. Yes. It is my opinion that the company is overstating the difficulty and cost of constructing Northern Pass underground in the company owned rights-of-way when it can very quickly justify the underground construction in the municipal roads or in White Mountain National Forest area. Northern Pass should be buried its entire distance from its current proposal to Franklin, thereby enhancing the reliability, security, and elimination of visual impacts of the line.

Q 29. In your I-93 proposal as well as your existing Hydro Quebec Phase 2 corridor proposal, what are some of the major benefits of these proposals?

A 29. The clear and obvious benefit to both of these proposals is eliminating the majority of the controversy surrounding the completion of Northern Pass in rights-of-

way, above ground, in towns, cities, and streets, and around and through public lands such as White Mountains National Forest. Whatever technical difficulties the company wishes to advance to avoid the use of these two proposed other energy corridors, these difficulties largely can be overcome by the simplicity of my proposals.

Q 30. What is your opinion if either of your 2 proposals were to run into roadblocks?

A 30. My opinion is simple, as was performed by the state of Maine, I would propose legislating these proposals into existence. In this case, time is on the side of the state as Northern Pass is not currently needed.

Q 31. Your proposal to go down the I-93 corridor raises the question of jumping off at Concord, eliminating all of the overhead line from Franklin to Concord, eliminating the loop through Easton, NH and shortening the proposed Northern Pass line.

A 31. Yes, that is my proposal and my proposal will make the line less expensive, all else being equal.

Q 32. What about the converter station at Franklin?

A 32. I believe that the converter station at Franklin could be moved to Deerfield, but at this time, the town of Deerfield would need to be more fully engaged in this discussion to determine if there was an acceptable proposal to the town for re-citing the converter station in Deerfield. If not, the converter station could be cited anywhere from Concord to Deerfield.

Financial – Michael Ausere

Q 33. Given a variety of scenarios in which Eversource was left with the sole responsibility of funding any and all aspects of this project (construction and operation), Ausere was asked if it had the financial capability to "do this alone". Ausere was adamant that, in terms of financial capability, the strength of Eversource is substantial and Eversource could construct and operate the Northern Pass transmission line on its own. Mr. Ausere further states that, while the investment amount of $1.6 billion would still be the same, Eversource WOULD NOT recover it.

A 33. Assurances need to exist that will hold New Hampshire ratepayers harmless from ANY and ALL recovery of Northern Pass expenses, including, but in no way limited to, development, construction, operating and maintenance, depreciation, property tax, Forward NH, decommissioning, etc. costs related to the transmission line.

Q 34. Based on the most current estimates, what is the total expected cost of Northern Pass?

A 34. Based on Ausere's testimony, the total expected cost of the Project is $1.6 billion.

Q 35. Who is responsible for the costs associated with developing and constructing Northern Pass?

A 35. Except for the expense related to purchasing and/or leasing the properties in which Northern Pass will be constructed on, all of the costs associated with the development and construction of the Project will be incurred by Northern Pass

Transmission ("NPT"). Renewable Properties, Inc., a wholly-owned New Hampshire real estate subsidiary of Eversource, made the land investments.

Q 36. How will Northern Pass Transmission recover its costs?

A 36. The Transmission Service Agreement ("TSA") between NPT and Hydro Renewable Energy Inc. ("HRE") dictates the terms in which NPT will recover its costs in exchange for firm transmission service to HRE over the NPT line.

Q 37. Please summarize the terms of the TSA.

A 37. According to Ausere, the TSA is a bilateral, cost-based, FERC approved, transmission service agreement by which NPT will construct, finance and own Northern Pass in order to provide firm transmission service to HRE's subsidiary, Hydro-Quebec ("HQ"), to sell power into New England. In accordance with the TSA, NPT will recover its costs for development and construction, plus a return on investment over the course of 40 years.

Once the Project is operational, the TSA provides for a formula rate by which NPT recovers its costs for income taxes, depreciation, operation and maintenance, administrative and general, municipal tax, and other expenses.

Q 38. Who is responsible for decommissioning costs?

A 38. In accordance with the TSA, HRE is obligated to pay for decommissioning costs. Over the last five years of operations, NPT will begin to collect these costs from HRE in monthly payments.

Q 39. Based on the filings in this docket, what costs will New Hampshire residents be responsible for during the development, construction, operations and decommissioning of the NPT line?

A 39. Ausere and other witnesses have been adamant that New Hampshire and its citizens will not be responsible for any costs related to the development, construction, operations, and decommissioning of the NPT line.

Q 40. Is there any scenario that has been discussed, e.g. termination of the TSA by either party, the actual cost exceeding the estimate, HRE's failure to transmit energy over the line, etc., that could result in costs related to NP being recovered from New Hampshire ratepayers?

A 40. During the Technical Sessions, Ausere was given explicit scenarios and asked if any would result in cost recovery from New Hampshire ratepayers. In each instance he maintained that there was no scenario that would result in cost recovery from New Hampshire ratepayers.

Q 41. Does the testimony in the case provide the legal assurance that New Hampshire ratepayers will be held harmless from any obligation to pay for Northern Pass?

A 41. No. Eversource, HRE, and any and all of their subsidiaries related to Northern Pass should be required to provide written assurances to the New Hampshire Public Utilities Commission that will hold New Hampshire ratepayers harmless from ANY and ALL recovery of Northern Pass expenses, including but in no way limited to development, construction, operating and maintenance expenses, depreciation, property tax, Forward NH, decommissioning, etc. costs related to the transmission line.

Q 42. What form should the assurances take?

A 42. Ratepayers would be best served through a New Hampshire Public Utilities Commission proceeding. A docket should be opened with the sole purpose of exploring

NH ratepayer's possible responsibility for costs related to Northern Pass. A proceeding of this nature will allow the PUC, stakeholder intervenors, Eversource and its subsidiaries, and even HRE and its subsidiaries to participate. Testimony already presented by the parties in this SEC proceeding may be considered along with updated testimony.

The PUC Order resulting from such a proceeding will document the exposure, e.g. through stranded costs, regulatory assets, etc., if any, that NH ratepayers may have to costs associated with Northern Pass now, or in the future. A PUC Order will document the proceeding's history, arguments, and conclusions. An Order would be the best assurance to ratepayers that they will be held harmless from any and all recovery of Northern Pass costs or expenses.

<u>Impact on Surrounding Property Values – James Chalmers and Shapiro</u>

Q 43. By way of introduction, please explain New Hampshire's mass appraisal and assessment techniques and legal requirements.

A 43. New Hampshire is fundamentally a fair market value tax state without stratified tax rates. The rules and regulations of the New Hampshire Department of Revenue Administration (NH DRA) require USPAP 6 mass appraisal techniques and regulates these through its rules and regulations for all towns and cities in the state. The DRA also regulates assessment techniques and requirements for the laws of New Hampshire and USPAP 1, 2, 3, and 6 requirements. Legally, all towns and cities must reappraise all properties on a 5-year cycle, must relist all property, and prepare new town-wide valuations, land valuations, and tax assessments as part of this 5-year cycle. At a

minimum between reappraisal cycles, towns and cities must pick up all new property and value it, and delete property which has been removed or torn down.

Q 44. What are the two primary standards which drive tax assessment in New Hampshire?

A 44. The two primary standards in New Hampshire are the equity, i.e., the equality of the values between taxpayers, and fair market value of all property once equalized for time.

Q 45. What are the general property impacts of electric transmission lines on property values?

A 45. Electric transmission lines impact the value of property in the following manner:

- The electric transmission line directly diminishes the value of the underlying land for which the right-of-way is purchased. For example, if the utility purchases a right-of-way across undeveloped land, it obtains a bundle of rights and restrictions, removing those from the value of the underlying physical property attributed to the property owner. The residual land value to the original owner that is taxed by the community is diminished due to its diminished bundle of rights and its utility to the owner that receives the tax bill. The assemblage of electric rights-of-way diminishes the taxable value to the underlying fee simple land owners of the land and has a negative impact on the total community value absent a transfer and taxation of that value to the utility that now owns the bundle of rights for the use as an electric right-of-way.

- The electric transmission line directly affects, in some cases, the value of the abutting properties by impacting the use, desirability, or potential development at the highest and best use of the abutting property.
- The electric transmission line in some cases impacts the value of the secondary properties which are outside of the underlying land or the abutting property, and in some cases can be a significant distance removed from the line.

Q 46. Can there be a diminution of town-wide values as a result of electric transmission lines?

A 46. Yes. An electric transmission line of considerable size and magnitude, especially overhead high voltage electric transmission lines, can have a total diminution of values on a town-wide basis due to the size and magnitude of the line. The electric transmission line can require enough rights-of-way and impact enough parcels of property to have a measurable effect on the total town-wide value. The impact of this effect on the total town-wide value will be to increase the tax rates for all other taxpayers in the community, thereby impacting all taxpayers in the community.

Q 47. Can there be a diminution of individual property values which are not directly on or under the electric transmission line?

A 47. Yes. Offsite diminution is largely related to view and visual impacts which can have an influence on and reduction of secondary and tertiary values which are the property of the abutter, and the property beyond the abutter with any view or impact of the electric transmission line.

Q 48. Can the location of an electric transmission line have an impact on marketing times?

A 48. Yes, it can.

Q 49. Why do you say as an assessor and appraiser that electric transmission lines may have an impact on value both abutting and off-site?

A 49. In New Hampshire, the valuation standard is fair market value at its highest and best use, and the equitability standard is equal value for equal property. From both of these standards, all else being equal, the value of a property in New Hampshire which is not impacted directly or indirectly by an electric transmission line is greater than the value of a property which is impacted by an electric transmission line in any way. This may be direct impacts, i.e., abutting or underneath, or indirect impacts, i.e., view from a distance. From an equitability standard, it is only equitable if there is consideration for the impact on the value of a parcel by an electric transmission line against the impact on the value of a parcel without an electric transmission line. All else being equal, and absent any consideration, the impacted parcel will have less value in order to be equitable.

Q 50. Can these negative valuation impacts of abutting and surrounding properties always be measured?

A 50. Yes and no. When there are sufficient new paired sales which would be equal properties one adjacent, and one nowhere near an electric transmission line, that can be used to analyze the difference in value between the two, a direct measurement can be made as to the impact of the electric transmission line. For example, two cape houses on one acre each of the same size lot, one abutting a transmission line, and one not, and both selling at the same time, a difference in value may be reflected and a

measurement of the impact tabulated. When there are not direct paired sales, the assessor and appraiser is required to estimate the difference in value for equitability between taxpayers. This difference must be demonstrated on the tax identification and tax assessment card when it is great enough to warrant a mass appraisal adjustment. For example, a parcel of land with a home with an easement across the rear may be reduced in value say 7% as a result of the transmission line as compared to other homes without the impact in the community and no adjustment is made. The general rule of thumb for mass appraisal adjustments is to indicate impacts 5% or greater on the tax cards. Companies which perform mass appraisals and demonstrate a high level of diligence in their work for the towns and cities actually recognize these diminutions and take into account the estimated value reduction on the tax card. For secondary and tertiary property impacts such as view impacts, it is more difficult to measure, but all else being equal for equal properties, a negative view of a high voltage transmission line will have a negative impact on the full fair market value at its highest and best use in comparison to a secondary or tertiary property without a view impact. These impacts in New Hampshire are real, sometimes measurable, sometimes not, but required to achieve the equitability standard. They are one of the reasons why, for example, many towns and cities have a height restriction for secondary and tertiary property for new development. Chalmers limits his study to 89 houses within 100 feet of the ROW. Of the 89 properties, 80% of them had clear visibility of the line and would continue to do so. Chalmer's study does not take into consideration the visual impact of a 90-foot structure and the distance from which it can be seen. Regardless of a land owner's property's distance from the line, whether it is 50 or 1,000 feet, Chalmers fails to properly address the significant visual impact of the

line and the detrimental effect that impact is likely to have on the marketing sales price or marketing time of real estate.

Q 51. What about the measurement of marketing time?

A 51. Marketing times are very difficult to measure because a prospective buyer that walks away from a showing and never comes back does not tell the realtor or publically report the reasons why. Furthermore, marketing times are affected by price. The price can be reduced in the first instance thereby creating the impact to speed up the sale. An analysis that said that no measurable impact on marketing times is found or relevant in analyzing electric transmission line impacts is irrelevant or erroneous. It must first be preceded by a detailed analysis and valuation study of whether or not the initial asking prices have been reduced in the first instance to accelerate the likelihood of sale. Secondly, marketing times are normally measured by the days the property is one the market. Many buyers work very hard to turn their relators to keep from the public the amount of time a property has been on the market, always appearing to be less than 90 days by switching realtor to realtor. This too must be studied in order to make any reasonable conclusion. As part of reaching the equitability standard in New Hampshire for fair market value a property with a visual or actual impact from an electric transmission line will at the same price of a property which does not have an impact and both properties are equal will have a longer marketing time than the unaffected equal property.

Q 52. Are historic studies of property impacts from electric transmission lines valid?

A 52. Retrospective studies of the impact of electric transmission lines are largely invalid and irrelevant. Once the electric transmission line is constructed, the impacts are

immediately imbedded into the market and the values and one loses the paired sale advantage of a direct correlation to value. For example, Eversouce owns large electric 340,000 volt electric transmission lines in the town of Deerfield, NH. These lines were built in the 1970s and have been in existence for over 40 years. The value of the properties surrounding this line have long have imbedded in their values the effect these lines have had on the values. Equal paired sales say nothing of the effect on value of the electric transmission line because the effect is built in. The most probative studies will be prospective studies prior to the announcement of a transmission line and prior to the construction of a transmission line going forward and a measurement of the electric transmission line's impact. Therefore, impacts largely can be estimated going forward based on equitability and fair market value, but cannot be reasonably measured *en masse* until the actual line has been built, assuming a good historic sales database in the affected area.

Q 53. Please explain and provide the fundamental valuation requirements of mass appraisal on a town-wide basis for the Committee and provide an exhibit(s) herein?

A 53. Yes. The fundamental documents in addition to the state regulations which embody measurement and valuation of these types of impacts is found in USPAP 6, the federal rules adopted by New Hampshire for the valuation of property. A copy of USPAP 6 with a preamble of what USPAP is, is provided in Exhibit 2. A copy of the state standards for mass appraisal assessment and administration requiring the use of USPAP 6 is provided as Exhibit 3.

Value of Utility Assets – Lisa Shapiro

Q 54. Do regulated utility properties in New Hampshire pay property taxes?

A 54. Yes, regulated electric utility property in New Hampshire, both land and improvements is taxable under RSA 72:12 for property taxes. It is also subject to a state utility property tax under RSA REV 1400 83-F:2. Of the 4 components of property tax in New Hampshire, town or city or village district, county, state school tax, and local school tax, the towns and cities or villages (local) collect three (3). These three are the local town city or village, the county, and the local school, each with its own separate tax rate. The state collects its school tax portion. Any utility, like any taxpayer, is entitled to apply for and receive a pollution exemption on qualifying pollution property under RSA 72:12-A.

Q 55. Do the towns and cities receive the total value of the taxes paid by a utility, in general?

A 55. No. The total beneficial gains from the tax base of a utility are partially offset by the diminution of values that occur based on easements and proximities to other properties. It is therefore essential in property assessment practices to properly estimate both the utility improvement values and the land and land right values to tax the whole and retain equity in a community without subsidization from one class of taxpayers to another. Even so, additional diminution of values from surrounding properties may not be fully recognized.

Q 56. Please explain property tax subsidization in New Hampshire.

A 56. The New Hampshire property tax system is one that is self-leveling, as opposed to capped. For example, the property value in Massachusetts is capped with Prop. 2.5, or property value in Michigan, capped at the sale plus inflation. In New

Hampshire, all property is valued at its full market value at its highest and best use. This is also true in other states which are not stratified or capped. Tax rates for all taxpayers are determined by the New Hampshire Department of Revenue Administration and based on the total community fair market value. The total net budget for community costs of all kinds, including county, local, and school, is divided by the total net taxable property value in the community to arrive at a tax rate applied to all values and all taxpayers. When one taxpayer's value is not at fair market value, or diminishes the value of others, then the remainder of the taxpayers must pick up the difference in New Hampshire. This constitutes a subsidy by one group of taxpayers subsidizing another.

Q 57. Is this issue particularly important and controversial in New Hampshire for utility property?

A 57. Yes. Under New Hampshire tax law, and the fundamentals of utility regulation, if the utilities underpay their taxes, then the other taxpayers subsidize the utility ratepayers. The opposite is generally true if the utility overpays.

Q 58. Is this subsidization particularly acute with electric transmission lines?

A 58. Yes. Subsidy of transmission line taxes resulting from improper valuation occurs and is paid for by the other taxpayers. Not only does this subsidize the ratepayers of the utility, but also subsidizes other state's ratepayer. If the transmission line provides electricity out of state, and in the case of Northern Pass, this subsidizes the government of the Province of Quebec (the owner of Hydro Quebec), and also subsidizes Eversource in Connecticut.

Q 59. What is your understanding of the Northern Pass tax valuation proposal for this transmission line in the Shapiro testimony and in public presentations?

A 59. Northern Pass has steadfastly, throughout this process, maintained that the values for this property should be calculated based on original cost less depreciation or what is commonly called "book value".

Q 60. Is this the correct method of value to achieve, under New Hampshire law, both fair market value and taxpayer equity?

A 60. No. The use of book value as a methodology drives the long term value of the project to zero, in direct violation of New Hampshire's fair market value standard and equity standard. The use of book value has been stricken down by court after court in New Hampshire over the years, and recently again by the New Hampshire Board of Tax and Land Appeals. The book value methodology does not recognize the appreciation of costs over time and the increase in value over time. For example, the real useful life of the Northern Pass improvements and land is 100 years, both in design and utility. In reality, one can observe right here in New Hampshire many electric transmission lines that have been in existence and serving fully their purpose for 60, 70, 80, 90, and 100 years. The Northern Pass depreciation is actually about 1% per year, but the appreciation of costs and hence value with inflation is about 2.5% to 3% per year. The value of Northern Pass goes up not down with time. The use of book value as the method for tax assessment purposes achieves the opposite, with the value eventually reaching zero.

Q 61. Who receives the benefit of the book value method for tax assessment purposes for Northern Pass?

A 61. This method ultimately subsidizes the Province of Quebec as they are required to pay all property taxes on this line. It will also subsidize and enhance Eversource's profits in the market place through ownership of Northern Pass and ultimately benefit the Province of Quebec.

Q 62. Is this fair?

A 62. No. It violates the fair market value standard and the equitability requirement in New Hampshire. It also contributes to disadvantaging other transmission providers who pay their fair share on full market value of taxes for their lines.

Q 63. Does this concern also include the fair market value of the Rights-of-Way (ROWs)?

A 63. Yes it does, with the same concerns related to the increase in land values over time. Land does not depreciate and is not depreciated in tax valuation in the state of New Hampshire. Under the book value method used in regulation, land can be depreciated or amortized when it is not depreciated or amortized it is held on the books at its original cost and never escalated with time, thereby understating the long term value of land in New Hampshire for utility ad valorem tax purposes.

Q 64. What is the impact to the communities, school systems, districts, and counties of undervaluation of Northern Pass?

A 64. Communities, under Northern Pass's tax scheme, will see a steady erosion of value and revenue, while living with the negative impacts of this line.

Q 65. We in New Hampshire already have a large high-voltage direct current transmission line in the state. Please describe.

A 65. New Hampshire already hosts a 450,000-volt DC electric transmission line from Hydro Quebec which is called Hydro Quebec's Phase 1 and Phase 2. Hydro Quebec phase 1 is called New England Electric Transmission Company (NEET) and goes from the Vermont border in Littleton to Monroe, New Hampshire. Hydro Quebec Phase 2 is called New England Hydroelectric Transmission Company (NEHT) and goes from Monroe, NH to the Massachusetts state line. This line is almost twice the size of Northern Pass at about 2000 megawatts of capacity. The line is larger than the Seabrook Nuclear Power Station and is the area's largest contingency, i.e., the region's largest single resource and largest potential outage. Exhibit 4 is a photo of this line in the town of Dunbarton and represents a reasonable proxy throughout the state of this line. This line enters New Hampshire in Littleton and exits in Hudson/Pelham, New Hampshire. The line is collocated on a 350-foot wide right-of-way throughout the entire state of New Hampshire owned by New England Power Company of Massachusetts. The line was built in 1990 to alleviate a severe shortage of electricity due to the holdup in starting the Seabrook Nuclear Power plant. The line was awarded bonus equity returns and accelerated depreciation to a 25-year life on a 100-year asset. At this time, 26 years later, this line's book value for the electric transmission line portion of Hydro Quebec (the converter station has been removed) is only 7% of the original cost, or 93% depreciated. It's book value is down to $12,982,600 on a line that cost $183,836,000 26 years ago, or 93% depreciated. This precisely represents the dilemma faced by the towns and cities of the Shapiro scheme of valuation proposed by Eversource.

Q 66. What did New England Power Company, the managing utility of Hydro Quebec do regarding their tax assessment?

A 66. Within less than 5 years of the completion of the original construction, the utility began to appeal any town or city who did not use book value to value the property. They have appealed consistently ever since. Numerous appeals have been filed over the years at considerable cost to the towns and cities. These appeals have been litigated and consistently settled at reproduction cost new less depreciation. The levels of depreciation in actual lives agreed to by the utility that owns Hydro Quebec has been up to 75 years, or three (3) times the book life.

Q 67. Where does Hydro Quebec Phase 1 and Phase 2 start from, and who owns these continuous lines in the United States?

A 67. This line starts from Canada, goes through Vermont and New Hampshire to Massachusetts, and is owned by National Grid USA, for approximately 53.7%, and is owned by Eversource for 33.71%, for a total of 87.41% owned by these two companies. The balance is owned by a number of utilities and municipal electric departments throughout New England. See Exhibit 5.

Q 68. Isn't Eversource proposing the same scenario of book value as Hydro Quebec has for their tax value on the existing Hydro Quebec Phase 1 and Phase 2 lines, a transmission line that Eversource owns 33.71% of, and proposing that the value go essentially to zero?

A 68. Yes.

Q 69. What is your concern then with the tax testimony of Lisa Shapiro regarding taxes?

A 69. While it appears from her testimony that the company will be paying substantial taxes, her testimony only articulates the amount for the first year and then a

total amount over 20 years. She then goes on to say that the value will be book value for purposes of her analysis and makes no attempt to address the continuous diminution of value due to her assumptions. She merely hides behind the magnitude of the gross number she estimated over 20 years in an attempt to obscure the real impact of her valuation methodology. This testimony is misleading.

Q 70. Why is this testimony misleading?

A 70. Property taxes are the only realistic benefit of this line in most communities. The balance of the benefits of this line are largely out of country and out of state. Ms. Shapiro does not inform the Committee that these taxes will essentially disappear under her scheme.

<u>Orderly Development – Robert Varney</u>

Q71. Do you agree with Mr. Varney's testimony on orderly development, stating that new transmission lines have no effect on orderly development if built in existing transmission corridors or town streets?

A 71. No. I believe that Mr. Varney is wrong in his assessment. The magnitude of Northern Pass's overhead lines is substantially greater than the magnitude of the existing transmission lines in the existing corridor and will have a significant impact because of their size and magnitude on the visibility of the existing transmission corridor. Furthermore, orderly development never anticipated the installation of a 350,000 volt electric transmission line in the middle of a downtown street. Contrary to Mr. Varney's assertions, this construction will have a significant impact by causing interference, limitations, restrictions, and potential danger to communities.

<u>Construction – Overhead Portion – Derrick Bradstreet</u>

Q 72. Have you reviewed Mr. Bradstreets overhead construction testimony and what is your opinion at this time?

A 72. It is premature to address the overhead construction in this testimony because my recommendation is to extend the underground DC line potentially all the way to Deerfield with no overhead line to be constructed in New Hampshire. Thereby eliminating any effect related to overhead construction.

Q 73. Does that conclude your testimony?

A 73. At this time, yes.

George E. Sansoucy, PE, LLC
Engineers & Appraisers

RESUME

GEORGE E. SANSOUCY, P.E.

Mr. Sansoucy graduated from the University of New Hampshire in 1974, with a Masters of Science Degree in Civil Engineering, with a major in Sanitary/Environmental Engineering and with additional emphasis on urban planning and infrastructure. Immediately after leaving college, Mr. Sansoucy served as a Project Manager for the firm of Anderson-Nichols and Co., Inc., a multi-disciplined consulting engineering firm in Boston, Mass., working in the fields of municipal and industrial wastewater and water treatment systems, pipeline systems, large pumping systems, environmental impact work, soil and groundwater management, wastewater treatment for pulp and paper operations, planning, design and construction administration of numerous civil and environmental engineering projects. As a Project Manager, Mr. Sansoucy was responsible for all aspects of civil engineering project planning, design, construction, economic analysis, technical requirements for financing and project close out.

Since 1980, Mr. Sansoucy started, owned and operated his own consulting engineering and appraisal firm which actively engaged in the planning, design, financing, construction, operation, and management of hydroelectric plants throughout New England and New York State, design and construction of energy related transmission and distribution facilities, power contract development, interconnection development, project management, development of commercial and industrial real estate, consulting for policy and valuation issues on a wide range of public utility properties, regulatory utility matters, and expert testimony before numerous regulatory bodies and courts in the United States. Mr. Sansoucy has completed engineering or valuation assignments for the U.S. Government, State Governments, County Governments, and School Districts, Cities, Towns, Villages and private enterprises. Assignments have been conducted for banks, insurance companies, individuals, attorneys, and private industry in the fields of utility regulation and valuation, energy planning and development, energy conservation and management, construction management, and design of roads, water, sewer, utilities, and other municipal and utility facilities.

Since 1990, the firm has been actively engaged in the valuation, appraisal, assessments, taxability, and expert testimony for the valuation of public and private utility property of all kinds throughout the United States. These types of property include electric gas, water, telephone, cable, oil pipelines, electric generation plants of all kinds, nuclear plants, renewable energy facilities, and other types of utility property both regulated and unregulated. In addition we have been actively engaged in the valuations of certain types of special purpose properties,

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which include paper mills, heavy industrial complexes, pipe manufacturing facilities, wholesale and retail data centers, server farms, nuclear pump manufacturing facilities, underwater fiber optic trans ocean cable manufacturing facilities, oil, gas, other liquid storage tank facilities, natural gas, and propane liquid storage facilities, gypsum manufacturing facility, all types of renewable energy facilities including water, wind, solar, landfill and landfill gas facilities, cellular telephone systems, heavy dockage and peerage, chemical manufacturing facilities, generator manufacturing facility (G.E. Schenectady NY), waste to energy biomass electric generation facility, complex warehouse and distribution facility, new Walmart Superstores, satellite uplink facilities, and other miscellaneous special purpose properties. Our work and valuation has involved appraisal, assessment, taxability, mass appraisal modeling, mass appraisal systems, and expert testimony regarding these appraisals.

Mr. Sansoucy's experience has included all levels of coordination with various federal and state agencies, such as the Federal Energy Regulatory Commission, the Environmental Protection Agency, OSHA, HUD, the New Hampshire Public Utilities Commission, the New Hampshire Water Resources Board, the New Hampshire Department of Environmental Services, the Michigan Public Service Commission, the Massachusetts Department of Revenue, the San Francisco Public Service Commission, the Maine Department of Transportation and many other similar departments throughout the country. Also, Mr. Sansoucy has and continues to provide input to legislative committees and/or committee members relating to regulatory policy for utility matters.

A general overview of Mr. Sansoucy's expertise includes:

1. Appraisals, valuations, and engineering consulting for municipal, government, and private clients on public utility property issues, utility policy, private power projects, including the valuation of nuclear power plants and interim nuclear fuel storage facilities;
2. Court preparation, expert testimony, legislative testimony, and regulatory testimony, including the complete project management of eminent domain takings of utility property by government entities;
3. Construction of power lines, substations, control facilities and other appurtenances necessary for the generation and distribution of electricity to the host utility;
4. Civil design and construction for buildings, roads, foundations, drainage, utilities and controls;
5. Development, licensing, design, and construction of hydroelectric energy projects from inception to completion with successful operations, financing negotiations, contracts for power negotiations, and management of small scale energy projects;
6. Planning, design, and construction management for water, wastewater, industrial waste water treatment facilities, and alternative water and wastewater treatment facilities;
7. Design and construction of pressure and gravity water and wastewater treatment conveyance systems;
8. Environmental assessment and impact report management, preparation, and presentation;
9. Planning and executing public participation in the regulatory, valuation and environmental fields;
10. Construction of projects in the design/build mode with fixed price requirements;
11. Dam, canal and waterway renovations of existing structures;

12. Renovation of buildings, both historic and non-historic, to meet all current life safety, BOCA, state, federal, and local codes;
13. Hazardous waste evaluation, analysis, mitigation, and remediation;
14. Additional projects with varied experience and opportunity; and
15. Analysis, development, and preparation of mass appraisal systems for local and central valuation and assessment, for utilities and telephone properties.

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PROFESSIONAL QUALIFICATIONS:

B.S. Civil Engineering, University of NH, 1974
M.S. Civil, Sanitary Engineering, University of NH, 1974
Registered Professional Engineer, NH # 4175
Certified General Real Estate Appraiser in New Hampshire, Connecticut, Massachusetts, Maine, Michigan, Missouri, New York, Ohio, Rhode Island, South Carolina, Texas, Vermont, and Virginia.
Certified New Hampshire Assessor/New Hampshire Department of Revenue Administration
Certified Assessor Supervisor/New Hampshire Department of Revenue Administration
I.A.A.O. Course 1 – Fundamentals of Real Property Appraisal
I.A.A.O. Course 151 – USPAP
I.A.A.O. Course 2 – Income Approach to Valuation
I.A.A.O. Course 300 – Fundamentals of Mass Appraisal
I.A.A.O. Course 354 – Multiple Regression Analysis
I.A.A.O. Course 400 – Assessment Administration
Appraisal Institute Course – Using Your HP12C Financial Calculator
Appraisal Institute Course – Internet Search Strategies for Real Estate Appraisers
Appraisal Institute Course – Business Practices and Ethics
Appraisal Institute Course – 7-Hour National USPAP Update Course – 1400
Appraisal Institute Course – Condemnation Appraisals
Appraisal Institute Course – Intro to Conservation Easement Valuation
Appraisal Institute Course – Analyzing the Effects of Environmental Contamination
Appraisal Institute Course – Appraisal Curriculum Overview
Appraisal Institute Course – Intro to Green Buildings: Principles & Concepts
Appraisal Institute Course – Residential & Commercial Valuation of Solar
Appraisal Institute Course –Supervising Appraisal Trainees
Appraisal Institute Course – Appraising Cell Towers
McKissock Course –Michigan Appraiser Law
McKissock Course –Appraisal Applications of Regression Analysis
McKissock Course –Environmental Issue for Appraisers
McKissock Course –The Dirty Dozen
McKissock Course – The Cost Approach
McKissock Course –Connecticut Real Estate Law
IPU Michigan State University – IPU Advanced Regulatory Studies Program
NHAAO/D.R.A. State Statutes Course
NRAAO Valuation of Wireless Communication Towers and Sites
NRAAO Wind Farm Valuation in the Northeast
2007 SEAK National Expert Witness Conference
2009 SEAK National Expert Witness Conference
2011 SEAK National Expert Witness Conference
2012 SEAK National Expert Witness Conference

Financial Statement Analysis
Legal Issues for the New Hampshire Design Professionals
Member, American Society of Civil Engineers
Member, New Hampshire Association of Assessing Officers
Member, International Association of Assessing Officers
Member, American Water Works Association
Member, Society of Depreciation Professionals
Associate Member, Appraisal Institute
Past Vice-Chair of Solid Waste Task Force for the City of Rochester, NH
IPU Advanced Regulatory Studies Program

Public service activities past and present include Abnaki (Boy Scout District) Chairman, planning board member, capital improvement committee, zoning board alternate member, school funding apportionment committee, water rate committee, and Rotary International.

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PUBLICATIONS, SPEECHES, AND TEACHING EXPERIENCE:

November 2015 – NHMA Presentation on Details and Effects of 2015 BTLA Decisions Regarding PSNH and NHEC

November 2015 – Presentation to the affected Towns on Northern Pass Valuation and Taxation – Municipal Work Session

August 2015 – Presentation to New Hampshire Assessing Standards Board sub-committee on Pole Values.

May 2014 – Presentation to Bristol County, MA Assessors Association. Update on Utility values and solar valuation.

June 2013 – Presented a seminar on the valuation of cell towers and cable TV at the New Hampshire Association of Assessing Officials monthly meeting.

February 2013 – Authored and presented a series of workshops on valuing solar PV systems at the request of the Massachusetts Department of Revenue, Bureau of Local Assessment.

November 14, 2012 – New Hampshire Local Government Center 71st Annual Conference hosted by NH Association of Assessing Officials. Speaker as part of a panel discussion on valuation and the methodologies used as they pertain to utility companies.

In 2012, co-authored with Martin R. Cohen for Michigan Environmental Council, a paper entitled *"25% by 2025: The Impact on Utility Rates of the Michigan Clean Renewable Electric Energy Standard"*.

In 2009, attended the Vermont Assessors and Listers Association Annual Meeting as a guest speaker on the topic of Net Book Value vs. Fair Market Value.

In 2009, authored and presented a seminar at the 75th Anniversary of the International Association of Assessing Officers International Conference in Louisville, KY entitled *The Mass Appraisal of Wireline Telephone and Communications Property for Central Valuation and Local Assessment*.

In 2008, for the Commonwealth of Massachusetts, Department of Revenue, conducted an assessor's workshop on valuing wireless telecommunications property.

In 1999, for the Commonwealth of Massachusetts Department of Revenue, prepared draft guidelines for the valuation of utility property, as required by changes of law pursuant to deregulation in Massachusetts; presented courses throughout the state for town and city assessors in the valuation of utility property, as required by the Department of Revenue Administration.

Massachusetts Department of Revenue – Preparation in 1998 of draft guidelines to be issued by the State for use by local governments in assessing electric company property. In conjunction with the guidelines, co-authored and presented two courses on valuation of electric properties under deregulation to state and local government appraisers and assessors.

1995 - Presented Overview of the Valuation of Utility Property, presented to the Annual Summer Conference of the New York State Real Property Tax Directors Association.

1994 - Presented Status Report on the Valuation of Utility Property, presented to the Annual Meeting of the Municipal Managers Association of New Hampshire and Vermont.

In 1978, taught Advanced Wastewater Treatment for the Graduate Program at University of New Hampshire as replacement professor.

In 1973 and 1974, taught Photogrametric classes for the Undergraduate Program at University of New Hampshire as professor's assistant.

Team Leader for Destructive Structural Testing of single span box aluminum roof trusses, in situ.

State of Michigan, County Equalization Directors, Prepared and taught two day seminar on the valuation of utility property for the Michigan Assessor's Association.

State of Kansas, Wichita School. Co-taught electric power plant valuation in a deregulated market at the annual utility valuation school put on by Wichita State University.

Published, Proceedings, International Association of Assessing Officers.

Published, Journal of American Water Works Association.

Published, Conference Proceedings, American Water Works Association.

Published, Proceedings, National Symposium on Land Treatment.

REPRESENTATIVE CURRENT AND PREVIOUS CLIENTS – PAST 10 YEARS:

1. Adams County, OH – Valuation of the Killen Generating Station, a 666 MW coal-fired generating facility and the J.M. Stuart Generating Station, a 2,440 MW coal-fired generating facility. Development of valuation and analysis of thermal pollution exemption requests by Dayton Power and Light for Adams County on the J.M. Stuart Generating Plant.
2. Town of Agawam, MA – Valuation of gas transmission facilities, gas distribution facilities, compressor facilities, electric distribution facilities, and a combined cycle, co-generation, gas electric plant.
3. City of Albany, NY – Valuation of electric transmission and distribution property including substations in the City of Albany, NY.
4. Town of Alexandria, NH – Valuation of all public utility property including a wood-burning power plant.
5. All Towns, NH – Valuation, consultation, and expert witness services provided to 49 towns regarding tax appeals filed by Public Service Company of New Hampshire, and 7 towns regarding tax appeals filed by New Hampshire Electric Coop., Inc. Preparation of a court-ready appraisal for each utility in all towns, and testimony at the BTLA.
6. Town of Allenstown, NH – Valuation of all public utility property in the Town and a new 400 foot MCI microwave telecommunications tower. Preparation of court-ready appraisal for tax abatement litigation brought by electric utility.
7. Amesbury, MA – Provided consulting services regarding a PILOT agreement regarding Citizens Energy.
8. Town of Andover, NH – General consulting regarding the valuation of electric transmission and distribution facilities as part of a utility ad valorem tax appeal.
9. Annapolis, MD – Provided valuation and consulting services relating to the Brandon Shores and H.M. Wagner Generating Station.
10. Antrim, NH – Valuation of Steels Pond Hydroelectric Station and all public utility property.
11. Town of Ashland, ME – Valuation of wood-fired electric generating plant.
12. Ashtabula County, Ohio – Consumers Ohio Water Company. Engineering, regulatory, expert, and valuation services for the eminent domain taking of Consumers Ohio Water Company by Ashtabula County.
13. Babcock Ultrapower – Valuation of wood-fired generating facility in Enfield, Maine for tax abatement request.
14. Bangor, ME etal. – Valuation of Bangor Gas Pipeline located in several communities in the State of Maine. A high pressure natural gas transmission pipeline.
15. Bank of New Hampshire – Valuation of Pittsfield Aqueduct Company, a public utility in the Town of Pittsfield, NH, for financing purposes.
16. Bath NH, - Valuation of all public utilities in the Town of Bath.
17. Barnet, VT – Consulting services for the hydroelectric facility, and flowage rights regarding a tax appeal by TransCanada.
18. Town of Bennington, NH – Valuation services for Monadnock Paper Mills, Inc. (four dams, three hydro plants) all located in the town.

19. Berg and Laipson Law Firm – Worcester, Massachusetts – Preparation of eminent domain defense involving major gas transmission systems.
20. City of Berlin, NH – Revaluation of special purpose property owned by the Public Service Company of New Hampshire, James River Hydroelectric Company, New England Telephone, Time Warner Cable, and the James River Paper Company. Engineering consultant for purposes of the City's intervention with the Federal Energy Regulatory Commission on the relicensing of hydroelectric plants owned by James River Hydroelectric Company and Public Service Company of New Hampshire and requests for exemption of property from ad valorem taxation filed by James River Paper Company. Valuation of 14 MW wind park in Berlin, NH. Valuation of all public utilities in the City of Berlin. Expert testimony for the City in the Public Service Company of New Hampshire divestiture case before the New Hampshire Public Utility Commission in 2015. Valuation of Berlin Bio Mass and development of a PILOT agreement for the 75 MW wood-fired electric generating station in Berlin. This biomass assignment included expert testimony before the New Hampshire Public Utility Commission for the power purchase agreement with Public Service Company of New Hampshire.
21. Bethlehem, NY Industrial Authority – Development of a PILOT agreement for the construction of new electric generating facilities.
22. Town of Bethlehem, NY – Valuation of the Albany Steam Station, a 400 MW oil/gas-fired utility generation plant for property tax assessment valuation of the portion of the Town's water system located in New Scotland, NY, for property tax assessment appeal.
23. Town of Billerica, MA – Valuation services for Digital Realty Property (real and personal), testimony, and litigation support at the Massachusetts Appellate Tax Board.
24. Town of Blackstone, MA – Valuation of a new 550 MW combined cycle gas-fired electric generating plant.
25. Bloom Sluggett Morgan, Marquette, MI – Valuation and consulting services relating to the Presque Isle Power Plant located in Marquette, MI, and the Zeeland Generating Station located in Zeeland, MI.
26. Boralex, Inc. – Valuation and consulting services related to the Boralex Sherman biomass electric generation facility located in Stacyville, ME.
27. City of Boston, MA – Valuation of the New Boston oil/gas-fired electric generation station and related transmission and electric distribution property. Valuation of gas storage, transmission, and distribution systems. Valuation of Comcast Cable, and valuation of all electric distribution and transmission property in the City including a court-ready valuation of NSTAR Electric, with expert testimony during litigation.
28. Bourgeois, Dresser, White & McGourthy, LLP – General Consulting.

29. Town of Bow, NH – Valuation of all utility property including electric transmission facilities, the Merrimack Station, a 460 MW steam-fired coal central generation plant, a 12.1 MW hydroelectric plant, 44 MW combustion turbines, telephone property, and all electric distribution and natural gas transmission and distribution facility in the Town of Bow. Engineering consultation regarding power generation issues and site evaluation for a 600 ton per day paper mill.
30. Bradford, NH – Appeal consulting and valuation of electric transmission and distribution property regarding appeals filed at the BTLA.
31. Brentwood, NH – Valuation of all public utility property.
32. Bridgeport, CT – Consulting engineering and valuation for refuse incineration and transfer facilities.
33. Bridgewater, NH – General consulting and preparation of detailed valuation of all utility property in the Town of Bridgewater, NH including a biomass electric generation plant.
34. Bristol, CT – Consulting services and valuations regarding the Bristol Resource Recovery Facility.
35. Bristol, NH – Valuation of all public utility property, including Newfound Hydroelectric Facility and Ayers Island Hydroelectric Facility.
36. Brookline MA --Valuation of electric distribution and transmission property as part of the Boston, MA Appellate Tax Board litigation testimony, and valuation of cable television property for Comcast Cable.
37. Bucksport, ME – Valuation of Bangor Gas Pipeline, a high pressure natural gas transmission pipeline. Consulting engineering and valuation services relating to the property owned by Verso Bucksport, LLC, known as the Verso Paper Mill located in Bucksport, ME.
38. Town of Burke, VT – Consulting engineering and valuation for the appraisal report on property owned by the Portland Pipeline
39. Town of Burrillville, R.I. – Assist the Town with PILOT negotiations for Ocean State Power Plant I and Ocean State Power Plant II owned by TransCanada.
40. State of California, Department of Water Resources – Engineering review and analysis of the construction cost estimate for the Delta Wetlands Properties known as the In-Delta Storage Project proposal outside of Sacramento, California in the lower San Joaquin basin.
41. City of Cambridge, MA – Valuation of five electric generating units that comprise the Kendall Generating Station, including the combined cycle gas electric plant.
42. Town of Canaan, NH – Utility property valuation.
43. Town of Canton, ME – Valuation of hydroelectric facilities.
44. Town of Carlisle, NY – Valuation of gas pipeline property.
45. Charles County, Maryland – Valuation of a 1,490± MW generating facility and court testimony.
46. Charlestown, NH – Valuation of all flowage easements and flowage land owned by TransCanada on the Connecticut River. Valuation of all public utility property in the Town.

47. Town of Charlton, MA – Valuation of combined cycle generating plant and review of tax agreements.
48. Town of Chester, NH – Valuation of all public utility property.
49. Town of Cheektowaga, NY – Preliminary valuation of electrical transmission and distribution property.
50. China Mills, Thomas Hodgson and Sons, Allenstown, NH – Expert witness in lawsuit against upstream hydroelectric developer for improper dam construction and consequential flooding of mill facilities downstream.
51. City of Claremont, NH – Valuation of electric utility property for defense of abatement action by utilities to the New Hampshire Board of Tax and Land Appeals.
52. Town of Clay, NY – Valuation of the VerPlank Substation and Energy Management System.
53. City of Cleveland, Ohio Board of Education – Preparation in behalf of the Board of Education, and testimony before the City of Cleveland's Board of Revision regarding the value of First Energy's Lake Shore coal-fired electric generating plant.
54. City of Cohoes, NY – Valuation of a 40 MW hydroelectric facility.
55. Town of Colton, NY – Valuation of hydroelectric facilities, and transmission and distribution property.
56. City of Concord, NH – General consulting regarding pollution exemptions related to a biomass electric generating facility in the City of Concord, and the valuation of public rights-of-way for telephone property. Valuation of the Wheelabrator Waste-to-Energy plant in the City of Concord. General consulting regarding the tax appeal filed by Unitil.
57. Consolidated Waste Services of Maine, Norridgewock, ME – Consulting services for the complete energy master plan of a special waste disposal facility and negotiation for purchase of all utility-owned equipment within the site. Design and construction administration of new 3-phase distribution and transformer systems within the complex. Development of sales tax and ad valorem tax exemptions for pollution control facilities.
58. Covert Township, MI – Valuation of a 798 MW nuclear generating facility.
59. County of Coos, NH – Representation before the Public Utilities Commission as an intervener in the Electric Utility Industry Restructuring Docket. Valuation of the 99 MW Granite Reliable Wind Park located in Unincorporated Places of Dixville, Millsfield, and the Town of Dummer, NH. Testimony and valuation for mass appraisal of the unincorporated places and the method of State Equalization for county taxes.
60. Town of Cortlandt, NY – Consulting and appraisal services for the valuation of the Indian Point Units 1 and 2 Nuclear Generating Plant. Testimony before the Nuclear Regulatory Commission and the Public Service Commission regarding the sale of assets.
61. CRRA – Connecticut Resource Recovery Authority. Valuation of the mid-Connecticut waste to energy plant.
62. Town of Dalton, NH – Valuation of the Centennial Hydroelectric Project.
63. Dartmouth, MA– Valuation of electric generation, combined cycle gas generating plant and valuation of the solar generation facility in the Town of Dartmouth.
64. Davis Wright Tremaine, LLP-- Consulting services to assist the legal counsel for South San Joaquin Irrigation District in preparing for litigation with Pacific Gas & Electric.
65. Town of Deerfield, NH – Valuation of all electric utility property.

66. Town of Deerfield, NY – Valuation of all substation and transmission property.
67. City of Detroit, MI – Valuation of the central underground steam heating system and power plants.
68. Township of Dickson, MI – Valuation of the Tippy Dam Hydroelectric Plant.
69. Town of Dighton, MA – Valuation of Dighton Power Project, a new modern combined cycle gas-fired 170 MW power plant. Valuation of the Dighton Desalination Plant.
70. Dominion Resources Services, Inc. – Valuation services relating to the Kewaunee Nuclear Power Station located in the Town of Carlton, Wisconsin.
71. Dover Water Company, Dover, MA – Valuation and strategic planning for the possible sale of the Dover Water Company.
72. Town of Dowagiac, MI – Consulting services for the development of a PILOT agreement for the construction of a new electric generation facility.
73. Town of Dracut, MA – Valuation of a 500 MW combined cycle generating plant, and consultation regarding development of a tax mitigation agreement.
74. Dummerston, VT – Valuation and consulting services related to a tax appeal by TransCanada, regarding the flowage rights on the Connecticut River.
75. Town of Dunbarton, NH – Valuation of all electric utility property, owned by three separate utility companies.
76. Durham, NH – Valuation of utility property and consulting services regarding tax appeals of electric, gas and telephone utilities.
77. City of Elmira, NY – Valuation of street lighting system and purchase negotiation with utility.
78. Town of Epping, NH – Valuation of all public utility property.
79. Town of Errol, NH – Valuation of a hydroelectric facility.
80. Everett, MA – Valuation and consulting services relating to the Mystic Generating Station owned by Exelon Power, ongoing.
81. Township of Filer, MI – Valuation of a coal-fired cogeneration plant including testimony before the Michigan Tax Tribunal.
82. Estate of Dr. John Finn, Norwood, MA – Valuation of general partnership interest in hydroelectric facility located in Bristol, NH.
83. Town of Francestown, NH – Valuation of all public utility property.
84. City of Franklin, NH – Valuation of all public utility property.
85. Town of Fremont, NH – Valuation of all public utility property.
86. FrontStreet Partners – Prepare special purpose property appraisal of the corridor value for the location of ski lifts at the Gore Mountain/Ski Bowl development in New York.
87. Gallagher, Callahan & Gartrell – Expert witness for defense of U.S.F. & G. Insurance Company against a claim made by the owners of Ashuelot Dam in Winchester, NH for improper construction.
88. Town of Gilmanton, NH – Utility property revaluation, expert testimony and litigation for electric property. .

89. Town of Gorham, NH – Valuation of all special purpose utility property, including electric, hydroelectric, gas, cable television, telephone, and international oil pipeline facilities for town-wide revaluation of all utilities and hydroelectric, plants, and cell towers within the Town of Gorham for the 2012 revaluation. Expert testimony in the divestiture docket for Public Service Company of New Hampshire on behalf of Gorham before the New Hampshire Public Utility Commission. Valuation of the Gorham Paper and Tissue Company in the Town of Gorham. Valuation of watershed land owned by the Town of Gorham in the Town of Randolph, NH for tax abatement request. Engineering consultant for purposes of the Town's intervention with the Federal Energy Regulatory Commission on the relicensing of hydroelectric plants owned by James River Hydroelectric Company and Public Service Company of New Hampshire. Engineering consultant regarding review of requests for exemption of property from ad valorem taxation filed by James River Paper Company. Town-wide revaluation for 2007, with annual oversights and updates.
90. Town of Greece, NY – Valuation of the Russell Station, a coal-fired generation plant.
91. Town of Greenfield, NH – Valuation of all public utility property.
92. Town of Greenland, NH – Valuation of all taxable electric utility property.
93. Town of Groton, NH – Valuation of all public utility property for town-wide revaluation.
94. Town of Guildhall, VT – Valuation of Portland Pipeline Company's crude oil pipeline property.
95. Hacker Murphy, LLP – Valuation and consulting services relating to the R.E. Ginna Nuclear Station located in the Town of Ontario, NY.
96. Town of Haddam, CT – Valuation of the nuclear waste fuel storage facility at the Connecticut Yankee Nuclear Generating Station.
97. Town of Hampstead, NH – Valuation of all public utility property.
98. Town of Hampton Falls, NH – Valuation of NextEra Energy Seabrook, LLC.
99. Hancock, NH – Valuation of utility property.
100. Hanover Water Company – Valuation of Hanover Water Company and strategic planning for possible purchase from Dartmouth College by the Town of Hanover, NH.
101. Town of Haverhill, NH – Valuation of all public utility property for town-wide revaluation.
102. Town of Haverstraw, NY – Valuation of the 1,200 MW oil-fired Bowline Power Station Central Steam Plant
103. Henniker, NH--Valuation of all utility property.
104. Hillsborough, NH – General consulting regarding tax appeals and valuation of all utilities in the Town of Hillsborough.
105. Holyoke Gas & Electric – Valuation of the Mt. Tom Station.
106. Hendrick Hudson School District, Westchester County School Districts, NY – Representation before the Public Service Commission and the Nuclear Regulatory Commission on issues associated with deregulation of the electric industry and its impact on the Indian Point nuclear generating facilities.
107. Town of Hinsdale, NH – Valuation of all public utility property, including the Vernon hydroelectric facility.
108. Hollis, NH – Valuation of all public utility property.
109. City of Holyoke, MA – Valuation of all utility property and other property owned by Holyoke Water Company including the Hadley Falls hydroelectric facilities, the 160

MW coal-fired Mt. Tom Generation Plant, transmission, distribution, substations, canal systems, and related facilities including storage tanks and towers.

110. Town of Hooksett, NH – Valuation of all public utility property in the Town of Hooksett, including the Hooksett Hydroelectric Plant and the valuation and analysis of real versus personal property for the major gravel pits.
111. Town of Hopkinton, MA – Valuation of cryogenic storage facilities, gasification plant and liquefaction plant owned by Eversource in the Town of Hopkinton, MA
112. Town of Hopkinton, NH – Valuation of all public utility property and hydroelectric plant.
113. Town of Hudson, NH – Valuation of property owned by the Southern New Hampshire Water Company and Energy North, a gas distribution company. Preparation of testimony before the Public Utilities Commission regarding Southern New Hampshire Water Company's 1995 rate structure. Preparation of study to acquire the Southern New Hampshire Water Company property by eminent domain for the conversion to a municipal-owned water system. Preparation of management operation and maintenance agreements, ordinances, and engineering support for the Town's successful takeover of the water system. Valuation of gas transmission pipeline owned by Tennessee Gas Pipeline Company. Valuation of all public utilities and telephone properties.
114. Indeck-Silver Springs – Valuation of a gas-fired cogeneration plant in New York.
115. Indian River Power Supply – Appraisal of land, building, and existing equipment, "as is" and then "as complete" for the proposed redevelopment of the Russell Dam Hydroelectric Plant located in the Town of Russell, MA.
116. Town of Jaffrey, NH – Valuation of all public utility property.
117. Jericho Mountain Wind Project – Detailed preliminary and final engineering, financial analysis and development of a new wind electric generation facility in the City of Berlin, NH on Jericho Mountain.
118. City of Keene, NH – Valuation of all public utility property, cell towers and telephone property including the gas propane distribution system.
119. Lake County, OH – Valuation of real property at Perry Nuclear Power Plant and East Lake Generating Station (coal). Consultation and preparation of reports before the Federal Energy Regulatory Commission and the Ohio Department of Taxation. Expert consulting regarding air and thermal pollution exemption applications.
120. Town of Lancaster, NH – Valuation of all public utility property, and appeal consulting.
121. Landaff, NH – Consulting services regarding tax appeals.
122. City of Lebanon, NH – Valuation of hydroelectric facilities (Wilder Dam) and all public utility property.
123. Town of Lincoln, NH – Valuation of all public utility property.
124. Town of Littleton, NH – Valuation of hydroelectric facilities (Moore Dam) and all public utility property.
125. Town of Londonderry, NH – Consulting services for permitting and assessing of new combined cycle, gas-fired, cogeneration plant and for municipalization of electric distribution system. Valuation of all utilities, town-wide.
126. Lorain County, Ohio – Valuation and consulting services with regard to the NRG/Genon coal-fired power plant located in Avon Lake, Ohio.
127. Town of Loudon, NH – Valuation of all public utility property.

128. Town of Lumberland, NY – Valuation of the Rio, Swinging Bridge, and Mongaup Hydroelectric plants.
129. Town of Lyme, NH – Valuation of all public utility property.
130. City of Lynn, MA – Valuation of New England Power, Mass Electric, and Boston Gas for the City of Lynn. Valuation of real property improvements of the Blossom Street Storage Tank.
131. Town of Lyonsdale, NY – Valuation of wood-fired generating plant and hydroelectric project.
132. Madison, NH – Valuation of electric utility property and general consulting regarding tax appeals.
133. Maine DOT – Prepare appraisal and valuation metrics for the long term use of the public interstate transportation corridor by regulated and unregulated public utilities.
134. Maine GEO (Governor's Energy Office) – Provide an estimated range of values for I-95 Maine Turnpike/ I-295 Statutory corridor in report form.
135. Town of Marcy, NY – Valuation of electric transmission and substation property.
136. Marlborough, NH – Valuation of electric utility property and expert testimony.
137. State of Maryland – Consultation to the State Department of Assessment & Taxation on current and future electric generating plant valuation methods and whether these valuation methods for power plants are adequate and equitable.
138. Town of Mason, NH – Valuation of all public utility property for town-wide revaluation.
139. Massachusetts Department of Revenue Administration – Provided training for state and local assessing officials on valuation of utility property and merchant electric power generating plants. Developed mass appraisal methodology and calculation forms for central assessment of telecommunications property and wireless property statewide. Provided expert testimony regarding the valuation of MCI telecommunication property in Massachusetts, defending the mass appraisal methodology developed. Mass appraisal modeling, valuations and expert testimony regarding Verizon Telephone property statewide at the Massachusetts Appellate Tax Board. Mass appraisal modeling of RCN cable system, and expert testimony before the Massachusetts Appellate Tax Board.
140. McCreary, Veselka, Bragg & Allen, PC – Valuation and consulting services related to the coal-fired generating plant owned by Luminant, known as Big Brown located in Freestone County, Texas. Valuation and expert witness services with regard to the tax appeals filed by Sandy Creek Energy Associates, LP in McLennan County, Texas, and Tenaska Frontier Partners, Ltd. Located in Grimes County Texas.
141. Medway, MA-- Valuation of all public utilities and electric fired generation plant, and cellular telecommunication facilities.
142. Michigan Environmental Council – Review, consult and provide expert testimony and cross examination for the coalition of environmental groups under the Michigan Environmental Council regarding the proposed renewable energy plans of Consumers Energy and Detroit Edison promulgated under Public Act 295 in the State of Michigan. Also provide expert consulting in the power supply and cost recovery dockets for Consumers Energy and Detroit Edison before the Michigan Public Service Commission. Valuation and regulatory testimony regarding multiple wind farms in Michigan with over 1000 MW generation, expert testimony regarding rates, rate structure, depreciation, electric generation costs, electric rate costs, coal-fired

generation, electric price modeling, and other utility rated issues before the Michigan Public Service Commission

143. Michigan Municipal League, City of Midland, MI – Prepared report and analysis of new multiplier tables proposed to the Michigan State Tax Commission to be used by assessors in the State of Michigan to determine the taxable value of personal electric and gas transmission and distribution property.
144. City of Midland, MI – Valuation of 1,500 MW gas combined cycle electric generating station which was converted from an unfinished nuclear generating plant.
145. Towns of Middleton and Roxbury, NY – Valuation of wastewater treatment collection systems, pump stations, and treatment plants owned by the City of New York.
146. Town of Milford, CT – Valuation of NRG Devon Station; a new gas fired combined cycle plant.
147. Town of Milford, NH – Valuation of all public utility property.
148. Town of Milford, NY – Valuation of all public utility property.
149. Town of Monroe, NH – Valuation of all public utility property, including two hydroelectric dams owned by New England Power Company and the Phase I and Phase II Hydro Quebec DC Converters. Town-wide revaluation.
150. Town of Monroe, CT -- Valuation of hydroelectric facility.
151. Rowe, Florida, and Monroe, MA – Valuation of three hydroelectric facilities and one pump storage facility.
152. Town of Montague, MA – Valuation of the Cabot Hydroelectric Station.
153. Moultonborough, NH – Valuation of public utility property.
154. Towns of Nantucket, Oak Bluffs and West Tisbury, MA – Evaluation of electric generating plants in the Towns of Nantucket, Oak Bluffs and West Tisbury, Massachusetts.
155. City of Nashua, NH – Valuation of property owned by Energy North, a gas distribution company. Valuation of all telephone and cable television property. Valuation of Public Service Company of New Hampshire and Pennichuck Water Company utility property. Valuation of Pennichuck Water Company and consulting services for eminent domain taking of the water company.
156. Nelson, NH – General consulting and expert testimony regarding the valuation of electric property.
157. New Boston, NH – General consulting regarding tax appeals.
158. New Hampshire Municipal Association – Representation before the Public Utilities Commission in the Electric Utility Industry, Restructuring Docket.
159. New Richmond and Three Rivers School Districts, OH – Valuation of real property at Beckjord, Miami Fort and Zimmer Generating Stations.
160. Town of Newburgh, NY – Valuation of the Roseton and Danskammer central-fired oil and coal electric generation plants.
161. Newbury, VT – General consulting, flowage easements, and flowage rights regarding tax appeals filed by TransCanada.
162. Town of New Hampton, NH – Valuation of all public utility property. Valuation on taxability and testimony of the DirecTV satellite uplink facility in the Town of New Hampton,
163. New Ipswich NH-- Valuation of electric utility property and expert testimony.
164. New Milford, CT – Valuation of the Rocky River Development Hydroelectric Project.

165. Town of Newington, NH – Valuation of the Newington Station, a 420 MW oil-fired generation plant, transmission and distribution facilities, and Newington Energy, a 540 MW gas-fired combined cycle generating station. Valuation of special purpose industrial properties including the Sprague Oil tank farm and refinery, the Simplex Wire and Cable Co., and other industrial facilities. Preparation before the Department of Environmental Services Agency regarding applications for tax exemption of pollution equipment. Town-wide revaluation.
166. Newport, NH – General consulting regarding tax appeals of electric utility property.
167. City of New York, NY – Valuation of real property improvements for the Schoharie Reservoir in the Town of Prattsville, New York.
168. New York Power Authority – Appraisal of the Richard M. Flynn Generating Plant, Holtsville, New York, and appraisal of the electric generating site in Bethpage, NY for eminent domain purposes.
169. Town of Northfield, NH – General consulting and valuation of public utility property.
170. Town of Northumberland, NH – Valuation of the Power House Systems hydro plant and dam, Weston Dam, Portland Natural Gas Transmission Systems, Ampersand Brooklyn Dam, and Sunnybrook Hydro plant.
171. Town of North Branford, CT – General consulting and valuation of South Central Connecticut Regional Water Authority property in the Town of North Branford.
172. North Hampton, NH – Analysis and expert testimony in rate proceedings for Aquarion Water, a regulated utility located in the Town of North Hampton, NH.
173. Town of Norwalk, CT – Valuation of the Browns Reservoir facility owned by the Town of Norwalk, CT in the State of New York.
174. Oaks Bluffs and West Tisbury, MA – Valuation of two electric generating peaking facilities
175. Town of Old Town, ME – Appraisal of Milford Hydroelectric facility.
176. Town of Orono, ME – General consulting.
177. Oshtemo Township, MI – Consulting regarding natural gas valuation multiplier tables.
178. City of Oswego, NY – Critique of preliminary appraisal for the 2,000 MW Oswego Steam Station for municipal tax abatement defense.
179. Oswego County, NY – Valuation of the Fitzpatrick Nuclear Power Plant and Nine Mile Point I & II located in Oswego, NY on Lake Ontario.
180. Town of Oxford, CT – Development of a long-term tax agreement for a gas-fired combined cycle plant.
181. Parmenter O-Toole Law Firm – Authored appraisal report for a 432± MW coal/gas-fired electric generating facility located in Muskegon.
182. People's United Bank – Valuation of proposed anaerobic digestion facility (Southington, CT)
183. Town of Pelham, NH – Revaluation of all public utility property.
184. Town of Pembroke, NH – Valuation of all public utility property.
185. Perkins Thompson – Valuation of Bangor Gas Pipeline.
186. Town of Pine Plains, NY – Valuation of the Pine Plains Water Company.
187. City of Pittsfield, MA – Valuation of a 180 MW gas-fired combined cycle cogeneration plant owned by U.S. Generating Company.
188. Town of Pittsfield, NH – Valuation of the local water utility for eminent domain taking.

189. Town of Plattsburgh, NY – Valuation of hydroelectric facilities owned by New York State Electric & Gas Company.
190. Town of Pleasant Valley, NY – Valuation of Consolidated Edison property in the Town of Pleasant Valley.
191. Town of Plymouth, MA – Valuation of the Pilgrim Yankee nuclear power plant.
192. Town of Plymouth, NH – Valuation of all public utility property and valuation of the Tenney Mountain Ski Area in the Town of Plymouth.
193. City of Portsmouth, NH – Valuation of new 80 MW wood-fired conversion electric generation plant from coal. Valuation of oil tank farm facility.
194. City of Portsmouth, RI – Developed mass appraisal valuation model for the regulated water utility property in the City.
195. Pottawattamie County, Iowa – Valuation of Griffin Pipe Products Company.
196. Providence, RI – Valuation of the Manchester Street combined cycle natural gas electric generating plant and consulting services for the valuation of the city-wide water system.
197. Providence Water Supply Board – Valuation of dams, reservoirs, piping systems and treatment plant for PWSB.
198. Town of Raymond, NH – Valuation of all public utility property.
199. Town of Richmond, NH – Valuation of all public utility property.
200. New Richmond and Three Rivers School Districts, OH – Valuation of three coal-fired generating facilities with a total capability of 3,661 MW.
201. Rockingham, VT – General consulting regarding the tax appeal by TransCanada. Valuation and expert testimony regarding the Bellow Falls hydroelectric plant.
202. Town of Rotterdam, NY – Valuation of General Electric steam turbine plant and a chemical manufacturing plant owned by Schenectady Chemicals.
203. City of Rowe, MA – Valuation of an independent spent fuel storage installation.
204. Town of Rumney, NH – Valuation of all public utility property in the Town of Rumney.
205. Town of Rye, NH – Valuation of all public utility property.
206. Sacramento Local Agency Formation Commission (LAFCo) – Review of rates and valuation methodologies and energy cost data in connection with the proposed annexation by Sacramento Municipal Utility District (SMUD) of the Cities of West Sacramento, Davis and Woodland and adjacent unincorporated areas of Yolo County.
207. Ste. Genevieve County et al.—Valuation and expert testimony for Ameren Natural Gas in all 16 counties in the State of Missouri involved in appeals.
208. City of Salem, MA – Valuation of the 760 MW PG&E Salem Harbor Station, a coal and oil-fired electrical generating facility. Valuation for payment in lieu of tax purposes of the New England Power electrical transmission system located in the City of Salem.
209. Town of Salem, NH – Valuation of all public utility property.
210. Town of Sanbornton, NH – Valuation of all public utility property.
211. Town of Sand Lake, NY – Valuation of all telephone property.
212. Sands Anderson, Richmond, VA – Provided general consulting and expert witness testimony on behalf of Sands Anderson and its 25 locality clients at the Virginia State Corporation Commission in defense of a tax assessment lawsuit filed by Verizon South and Verizon Virginia.

213. Sandwich, NH – Valuation of public utility property, and general consulting regarding tax appeals.
214. City and County of San Francisco, CA – Provide evaluation, advice and analysis as well as conducting a professional market study to support the establishment and operation of a successful Community Choice Aggregation program of renewable power deployment on behalf of the PUC.
215. City of Saratoga Springs, NY – Valuation of all electric and gas utility property owned by the Niagara Mohawk Power Corporation.
216. County of Schoharie, NY – Valuation and general consulting regarding the gas transmission facilities and compressor stations owned by Iroquois Gas Pipeline. Valuation of gas transmission facility and compressor station owned by Tennessee Gas Pipeline Company.
217. Town of Seabrook, NH – Valuation of the Seabrook Nuclear Power Plant, a 1,200 MW nuclear generating facility. Negotiation of a tax agreement. Valuation of all public utilities in the Town of Seabrook.
218. Sheldon, VT – Valuation of the hydroelectric plant known as Missisquoi Hydro.
219. Town of Somerset, MA – Valuation of the Somerset Steam Plant, a 150 MW coal-fired generating facility. Valuation for payment in lieu of tax purposes of the Brayton Point Station, at 1,599 MW, the largest fossil fueled electrical generation plant in New England. Valuation of all public utilities in the Town of Somerset.
220. Town of South Hadley, MA – Valuation of Hadley Falls Hydroelectric Dam.
221. City of Springfield, MA. Springfield Water & Sewer Commission – Provide rate design consultation to Springfield Water & Sewer Commission. Also provide energy and capital requirement consulting to Springfield Water & Sewer Commission for its hydroelectric plant. Valuation and expert testimony regarding all electric distribution and transmission property in the City. Valuation of combined cycle's gas generation facility in the City.
222. Town of Springfield, NH – Valuation of the Hemphill Wood-Fired Power Plant in the Town of Springfield, New Hampshire.
223. Town of Sterling, MA – Valuation and consulting services for the sale of the Sterling Light Department to an investor-owned utility.
224. Stoddard, NH – Valuation of public utility property and general consulting regarding tax appeals.
225. Town of Stony Point, NY – Valuation of the 453 MW coal-fired electric generating central steam station known as the Lovett Station.
226. Town of Stratford, NH – Valuation of all public utility property.
227. Sunapee, NH – Valuation and general consulting regarding tax appeals for electric utility property.
228. Town of Swanzey, NH – Valuation of all public utility property in the Town of Swanzey, NH.
229. Town of Tamworth, NH – Valuation of the biomass electric generating facility for ad valorem tax purposes and tax agreement.
230. City of Tonawanda, NY – Valuation of the Indeck-Yerkes 56 MW gas-fired cogeneration facility. Valuation and consulting regarding the Tonawanda coal-fired generation plant.
231. Town of Torrey, NY – Valuation of the Greenidge Station, a coal-fired central steam plant.

232. Town of Troy, NH – Valuation of all public utility property.
233. City of Troy, NY – Valuation of the City's water utility reservoir located in Pittstown, NY.
234. Town of Tuftonboro, NH – Valuation of all public utility property.
235. Town of Tuxedo, NY – Valuation of electric utility property.
236. Tyngsborough MA – Valuation of electric transmission, distribution, and generation property for the Town of Tyngsboro.
237. Town of Union, NY – Valuation of the Goudey coal-fired electric generating plant.
238. United States Navy – Eastern Division – Valuation of the potable water and wastewater collection systems located at the Millington, Tennessee Naval facility for the anticipated sale of the property.
239. United States Navy – Western Division – Valuation of utility property for the United States Navy in the San Francisco Bay area as part of the base closure process (1996-1999). Specific facilities valued as separate appraisals include the Alameda Naval Air Station, the Navy's portion of Hamilton Army Air Field, the Novato Housing in Novato, California, Treasure Island Naval Station, and the Oakland Naval Hospital.
240. Unity, NH – Valuation of all public utility property.
241. Utah State Tax Commission – Valuation of Pacificorp's total electric generation, transmission and distribution property holdings in the State of Utah.
242. State of Utah, IPA Project – Valuation of the Intermountain Power Agency's 1,700 MW coal-fired generating plant, substation, and transmission system in the State of Utah for Millard County *et al*. in preparation of testimony before the Utah State Tax Commission.
243. Van Buren County, Covert Township, MI – Valuation and consulting on issues concerning the sale of the Palisades Nuclear Power Plant to Entergy.
244. State of Vermont, Department of Taxes – Valuation of the hydroelectric properties owned by TransCanada on the Connecticut and Deerfield Rivers. The valuations included the separation and valuation of properties located in the States of New Hampshire and Vermont.
245. Town of Vernon, VT – Valuation of the Vermont Yankee Nuclear Power Station and Vernon hydroelectric facility. Valuation and expert testimony for the Vermont Electric Transmission Company's high voltage transmission system in the Town of Vernon.
246. Town of Wallingford, CT – Valuation of a single cycle gas-fired peaking generation plant.
247. Town of Walpole, NH – Valuation of all public utility property, including the Bellows Falls Hydroelectric Generating Facility.
248. Warner, NH – Valuation of public utility property and general consulting regarding tax appeals.
249. Warren, NH – Valuation of public utility property and general consulting regarding tax appeals.
250. Washington, NH – Valuation of electric utility property in the Town of Washington.
251. Waste Management of New Hampshire, Inc., Rochester, NH – Valuation of the 1,100 acre integrated landfill facility, including all buildings, landfill cells, site improvements, roads, wastewater treatment plants, methane gas recovery systems, electrical generation plants, and other infrastructure for the purposes of a tax abatement request filed with the City of Rochester, NH. Preparation of a request for tax exemption of certain property. Engineering consultation and representation concerning

financial and operating disclosure docket before the Public Utilities Commission under the 1992 Federal Energy Policy Act. Complete energy master plan and energy infrastructure analysis for an integrated 1,100 acre landfill facility. Negotiation of power contracts for the sale of energy to New England Power Company and the New Hampshire Electric Cooperative. Designed and supervised the construction of a high voltage transmission line to connect the operations to the existing gas generation plant. Negotiated interconnection agreements and assisted in plant startup and testing.

252. Water Authority of Southeastern Nassau County, NY – Valuation of Water Authority of Southeastern Nassau County, and prepared an appraisal report of the property located in the town of Hempstead and Oyster Bay.
253. Town of Wawayanda, NY – Valuation of the Shoemaker Combustion Turbine Peaking Generation Plant.
254. Town of Webb, NY – Valuation of hydroelectric plant, distribution, transmission, and substation property.
255. Webster 5-Cents Bank, MA – Valuation of Woronoco Hydroelectric Plant, located in Russell, MA.
256. City of Westfield, MA – Consulting services for permitting and assessing of new combined cycle, gas-fired, cogeneration plant.
257. Town of Weymouth, MA – Valuation of gas-fired cogeneration plant for tax agreement negotiation.
258. Whiteman Osterman & Hanna – Valuation services relating to the Castleton Generating Station in the Town of Schodack, NY.
259. Winooski, VT—Valuation and expert testimony of Winooski One hydroelectric plant in Winooski.

260. Town of Wiscasset, ME – Valuation of the nuclear waste fuel storage facility at the closed Maine Yankee Nuclear Power Plant in the Town of Wiscasset.
261. Town of Whitefield, NH – Valuation of all public utility property.
262. Town of Windham, NH – Valuation of all public utility property.
263. City of Woonsocket, RI – Valuation of OSP Pipeline and Pump station.
264. City of Worcester, MA – Valuation of all public utility property and the development of an on-going utility valuation and assessment model.
265. Town of Yarmouth, ME – Valuation of the Wyman Generating Station, an 846 MW oil-fired generation plant. Appraisal of all property owned by Central Maine Power Company including distribution systems, transmission systems, substations, land and rights of way. Valuation of the 846 MW oil-fired generation plant owned by Central Maine Power and a consortium of utilities in New England.
266. Association of Fourteen Communities in the State of New York – Valuation of the Empire State Pipeline from Buffalo, New York to Syracuse, New York.
267. Counties of Wayne, Oakland and Macomb and Cities of Detroit, Dearborn, Lavonia, Taylor and others in the State of Michigan – Expert witness to detail the flaws in multiplier tables issued by the Michigan State Tax Commission to be used in every taxing jurisdiction in Michigan to determine the taxable value of electric transmission and distribution and natural gas distribution properties. Testimony before the Michigan Tax Tribunal.

Other previous clients in the areas of civil, water, and wastewater engineering; design/build construction consulting; hydroelectric projects; expert testimony in litigation matters; and other miscellaneous engineering assignments will be provided upon request.

OTHER REPRESENTATIVE ENERGY RELATED PROJECTS:

1. Transformer interconnection rebuild at Thomas Hodgson and Sons, Suncook, NH.
2. Energy use analysis for plant at Thomas Hodgson and Sons.
3. Substation design and construction for interconnection with Wolfeboro Municipal Light and Public Service Company of New Hampshire.
4. Hydro analysis and court settlement between Franklin Falls Hydro and the State of New Hampshire.
5. Energy analysis for Days Inns and Sheraton Hotels.
6. Emergency turbine/generator repairs for Hartford Steam Boiler Company.
7. Power contract negotiation and project management for Waste Management of North America in their development of methane gas electrical generation facilities.
8. Valuation of hydroelectric facility for the Bank of New Hampshire, N.A.
9. Development of complete energy feasibility analysis for generation of electricity from landfill gas at the Hunt Road Landfill in Amesbury, MA. Preparation and final competitive bid documents to New England Power Company.

REPRESENTATIVE HYDROELECTRIC PROJECTS:
(Licensing, Engineering and/or Construction)

1. Tolles Energy Resources (50 kW)
2. Hoague Sprague Hydroelectric (500 kW)
3. Pioneer Hydro (1,390 kW)
4. Suncook Leather Board (380 kW)
5. Diamond Power Corp. (2,400 kW)
6. Suncook Power Corp. (1,890 kW)
7. Woodsville Hydro (370 kW)
8. Wyandotte Hydro (120 kW)
9. Somersworth Hydro (1,280 kW)
10. Kelley's Falls Hydro (550 kW)
11. Hollingsworth & Voss Paper Co. (3,400 kW)
12. Marcal Paper (1,100 kW)
13. Town of Sunapee, NH (555 kW)
14. Milton Leather Board (600 kW)
15. Milton Three Ponds (120 kW)
16. Weare Reservoir (100 kW)
17. Walden Power Corp. (2,400 kW)
18. Montgomery Worsted Mills (200 kW)
19. Shelton Power Co. (3,400 kW)
20. Gonic Sawmill Dams (600 kW)
21. Cumberland Power Corp. (1,200 kW)
22. Noones Mill Hydro (400 kW)
23. Tioga Brook Hydro (70 kW)
24. Newfound Hydro (1,400 kW)
25. Steels Pond Hydro (600 kW)
26. Chase Manufacturing (130 kW)
27. China Mills Dam (500 kW)
28. Minnewawa Brook (1,000 kW)
29. Thomas Hodgson and Sons (400 kW)

7 Greenleaf Woods Drive, Unit #102, Portsmouth, NH 03801
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279 Main Street, Lancaster, NH 03584 Tel: 603-788-4000 Fax: 603-788-2798 gsansoucy@sansoucy.com

2016-2017 EDITION

2016-2017

UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

Effective January 1, 2016 through December 31, 2017

PLUS

Guidance from the Appraisal Standards Board
+ USPAP ADVISORY OPINIONS
+ USPAP FREQUENTLY ASKED QUESTIONS (FAQ)

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APPRAISAL STANDARDS BOARD
THE APPRAISAL FOUNDATION
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UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

2016-2017 EDITION

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THE APPRAISAL FOUNDATION
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PREAMBLE

The purpose of the *Uniform Standards of Professional Appraisal Practice* (USPAP) is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers. It is essential that appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading.

The Appraisal Standards Board promulgates USPAP for both appraisers and users of appraisal services. The appraiser's responsibility is to protect the overall public trust and it is the importance of the role of the appraiser that places ethical obligations on those who serve in this capacity. USPAP reflects the current standards of the appraisal profession.

USPAP addresses the ethical and performance obligations of appraisers through DEFINITIONS, Rules, Standards, Standards Rules, and Statements.

- The DEFINITIONS establish the application of certain terminology in USPAP.
- The ETHICS RULE sets forth the requirements for integrity, impartiality, objectivity, independent judgment, and ethical conduct.
- The RECORD KEEPING RULE establishes the workfile requirements for appraisal and appraisal review assignments.
- The COMPETENCY RULE presents pre-assignment and assignment conditions for knowledge and experience.
- The SCOPE OF WORK RULE presents obligations related to problem identification, research, and analyses.
- The JURISDICTIONAL EXCEPTION RULE preserves the balance of USPAP if a portion is contrary to law or public policy of a jurisdiction.
- The Standards establish the requirements for appraisal and appraisal review and the manner in which each is communicated.
  - STANDARDS 1 and 2 establish requirements for the development and communication of a real property appraisal.
  - STANDARD 3 establishes requirements for the development and communication of an appraisal review.
  - (Note: STANDARDS 4 and 5 have been retired).
  - STANDARD 6 establishes requirements for the development and communication of a mass appraisal.
  - STANDARDS 7 and 8 establish requirements for the development and communication of a personal property appraisal.
  - STANDARDS 9 and 10 establish requirements for the development and communication of a business or intangible asset appraisal.
- There are currently no active Statements on Appraisal Standards.
- Comments are an integral part of USPAP and have the same weight as the component they address. These extensions of the DEFINITIONS, Rules, and Standards Rules provide interpretation and establish the context and conditions for application.

When Do USPAP Rules and Standards Apply?

USPAP does not establish who or which assignments must comply. Neither The Appraisal Foundation nor its Appraisal Standards Board is a government entity with the power to make, judge, or enforce law. An appraiser must comply with USPAP when either the service or the appraiser is required by law, regulation, or agreement with the client or intended user. Individuals may also choose to comply with USPAP any time that individual is performing the service as an appraiser. In order to comply with USPAP, an appraiser must meet the following obligations:

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- An appraiser must act competently and in a manner that is independent, impartial, and objective.
- An appraiser must comply with the ETHICS RULE in all aspects of appraisal practice.
- An appraiser must maintain the data, information and analysis necessary to support his or her opinions for appraisal and appraisal review assignments in accordance with the RECORD KEEPING RULE.
- An appraiser must comply with the COMPETENCY RULE and the JURISDICTIONAL EXCEPTION RULE for all assignments.
- When an appraiser provides an opinion of value in an assignment, the appraiser must also comply with the SCOPE OF WORK RULE, the RECORD KEEPING RULE, the applicable development and reporting Standards and applicable Statements.
- When an appraiser provides an opinion about the quality of another appraiser's work that was performed as part of an appraisal or appraisal review assignment, the appraiser must also comply with the SCOPE OF WORK RULE, the RECORD KEEPING RULE, applicable portions of STANDARD 3 and applicable Statements.
- When preparing an appraisal or appraisal review that is a component of a larger assignment with additional opinions, conclusions, or recommendations, the appraisal or appraisal review component must comply with the applicable development and reporting Standards and applicable Statements, and the remaining component of the assignment must comply with the ETHICS RULE, the COMPETENCY RULE, and the JURISDICTIONAL EXCEPTION RULE.

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STANDARD 6: MASS APPRAISAL, DEVELOPMENT AND REPORTING

In developing a mass appraisal, an appraiser must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals.

Comment: STANDARD 6 applies to all mass appraisals of real or personal property regardless of the purpose or use of such appraisals.[53] STANDARD 6 is directed toward the substantive aspects of developing and communicating credible analyses, opinions, and conclusions in the mass appraisal of properties. Mass appraisals can be prepared with or without computer assistance. The reporting and jurisdictional exceptions applicable to public mass appraisals prepared for ad valorem taxation do not apply to mass appraisals prepared for other purposes.

A mass appraisal includes:

1) identifying properties to be appraised;
2) defining market area of consistent behavior that applies to properties;
3) identifying characteristics (supply and demand) that affect the creation of value in that market area;
4) developing a model structure that reflects the relationship among the characteristics affecting value in the market area;
5) calibrating the model structure to determine the contribution of the individual characteristics affecting value;
6) applying the conclusions reflected in the model to the characteristics of the property(ies) being appraised; and
7) reviewing the mass appraisal results.

The JURISDICTIONAL EXCEPTION RULE may apply to several sections of STANDARD 6 because ad valorem tax administration is subject to various state, county, and municipal laws.

Standards Rule 6-1

In developing a mass appraisal, an appraiser must:

(a) be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce a credible mass appraisal;

Comment: Mass appraisal provides for a systematic approach and uniform application of appraisal methods and techniques to obtain estimates of value that allow for statistical review and analysis of results.

This requirement recognizes that the principle of change continues to affect the manner in which appraisers perform mass appraisals. Changes and developments in the real property and personal property fields have a substantial impact on the appraisal profession.

To keep abreast of these changes and developments, the appraisal profession is constantly reviewing and revising appraisal methods and techniques and devising new methods and techniques to meet new circumstances. For this reason it is not sufficient for appraisers to simply maintain the skills and the knowledge they possess when they become appraisers.

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[53] See Advisory Opinion 32, *Ad Valorem Property Tax Appraisal and Mass Appraisal Assignments*.

STANDARD 6

1193 Each appraiser must continuously improve his or her skills to remain proficient in mass
1194 appraisal.

1195 **(b) not commit a substantial error of omission or commission that significantly affects a mass**
1196 **appraisal; and**

1197 Comment: An appraiser must use sufficient care to avoid errors that would significantly affect
1198 his or her opinions and conclusions. Diligence is required to identify and analyze the factors,
1199 conditions, data, and other information that would have a significant effect on the credibility
1200 of the assignment results.

1201 **(c) not render a mass appraisal in a careless or negligent manner.**

1202 Comment: Perfection is impossible to attain, and competence does not require perfection.
1203 However, an appraiser must not render appraisal services in a careless or negligent manner.
1204 This Standards Rule requires an appraiser to use due diligence and due care.

1205 **Standards Rule 6-2**

1206 **In developing a mass appraisal, an appraiser must:**

1207 **(a) identify the client and other intended users;**[54]

1208 **(b) identify the intended use of the appraisal;**[55]

1209 Comment: An appraiser must not allow the intended use of an assignment or a client's objectives to
1210 cause the assignment results to be biased.

1211 **(c) identify the type and definition of value, and, if the value opinion to be developed is market**
1212 **value, ascertain whether the value is to be the most probable price:**

1213 **(i) in terms of cash; or**

1214 **(ii) in terms of financial arrangements equivalent to cash; or**

1215 **(iii) in such other terms as may be precisely defined; and**

1216 **(iv) if the opinion of value is based on non-market financing or financing with unusual**
1217 **conditions or incentives, the terms of such financing must be clearly identified and the**
1218 **appraiser's opinion of their contributions to or negative influence on value must be**
1219 **developed by analysis of relevant market data;**

1220 Comment: For certain types of appraisal assignments in which a legal definition of market
1221 value has been established and takes precedence, the JURISDICTIONAL EXCEPTION
1222 RULE may apply.

1223 **(d) identify the effective date of the appraisal;**[56]

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[54] See Advisory Opinion 36, *Identification and Disclosure of Client, Intended Use, and Intended Users.*

[55] See Advisory Opinion 36, *Identification and Disclosure of Client, Intended Use, and Intended Users.*

[56] See Advisory Opinion 34, *Retrospective and Prospective Value Opinions.*

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1224 (e) **identify the characteristics of the properties that are relevant to the type and definition of value**
1225 **and intended use,[57] including:**

1226 (i) **the group with which a property is identified according to similar market influence;**

1227 (ii) **the appropriate market area and time frame relative to the property being valued; and**

1228 (iii) **their location and physical, legal, and economic characteristics;**

1229 Comment: The properties must be identified in general terms, and each individual property in
1230 the universe must be identified, with the information on its identity stored or referenced in its
1231 property record.

1232 When appraising proposed improvements, an appraiser must examine and have available for
1233 future examination, plans, specifications, or other documentation sufficient to identify the
1234 extent and character of the proposed improvements.[58]

1235 Ordinarily, proposed improvements are not appraised for ad valorem tax. Appraisers,
1236 however, are sometimes asked to provide opinions of value of proposed improvements so that
1237 developers can estimate future property tax burdens. Sometimes units in condominiums and
1238 planned unit developments are sold with an interest in un-built community property, the pro
1239 rata value of which, if any, must be considered in the analysis of sales data.

1240 (f) **identify the characteristics of the market that are relevant to the purpose and intended use of the**
1241 **mass appraisal including:**

1242 (i) **location of the market area;**

1243 (ii) **physical, legal, and economic attributes;**

1244 (iii) **time frame of market activity; and**

1245 (iv) **property interests reflected in the market;**

1246 (g) **in appraising real property or personal property:**

1247 (i) **identify the appropriate market area and time frame relative to the property being**
1248 **valued;**

1249 (ii) **when the subject is real property, identify and consider any personal property, trade**
1250 **fixtures, or intangibles that are not real property but are included in the appraisal;**

1251 (iii) **when the subject is personal property, identify and consider any real property or**
1252 **intangibles that are not personal property but are included in the appraisal;**

1253 (iv) **identify known easements, restrictions, encumbrances, leases, reservations, covenants,**
1254 **contracts, declarations, special assessments, ordinances, or other items of similar nature;**
1255 **and**

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[57] See Advisory Opinion 23, *Identifying the Relevant Characteristics of the Subject Property of a Real Property Appraisal Assignment*, if applicable.

[58] See Advisory Opinion 17, *Appraisals of Real Property with Proposed Improvements*, if applicable.

(v) **identify and analyze whether an appraised fractional interest, physical segment or partial holding contributes pro rata to the value of the whole;**

Comment: The above requirements do not obligate the appraiser to value the whole when the subject of the appraisal is a fractional interest, physical segment, or a partial holding. However, if the value of the whole is not identified, the appraisal must clearly reflect that the value of the property being appraised cannot be used to develop the value opinion of the whole by mathematical extension.

(h) **analyze the relevant economic conditions at the time of the valuation, including market acceptability of the property and supply, demand, scarcity, or rarity;**

(i) **identify any extraordinary assumptions and any hypothetical conditions necessary in the assignment; and**

Comment: An extraordinary assumption may be used in an assignment only if:

- it is required to properly develop credible opinions and conclusions;
- the appraiser has a reasonable basis for the extraordinary assumption;
- use of the extraordinary assumption results in a credible analysis; and
- the appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

A hypothetical condition may be used in an assignment only if:

- use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison;
- use of the hypothetical condition results in a credible analysis; and
- the appraiser complies with the disclosure requirements set forth in USPAP for hypothetical conditions.

(j) **determine the scope of work necessary to produce credible assignment results in accordance with the SCOPE OF WORK RULE.**[59]

Standards Rule 6-3

When necessary for credible assignment results, an appraiser must:

(a) **in appraising real property, identify and analyze the effect on use and value of the following factors: existing land use regulations, reasonably probable modifications of such regulations, economic supply and demand, the physical adaptability of the real estate, neighborhood trends, and highest and best use of the real estate; and**

Comment: This requirement sets forth a list of factors that affect use and value. In considering neighborhood trends, an appraiser must avoid stereotyped or biased assumptions relating to race, age, color, gender, or national origin or an assumption that race, ethnic, or religious homogeneity is necessary to maximize value in a neighborhood. Further, an appraiser must avoid making an unsupported assumption or premise about neighborhood decline, effective age, and remaining life. In considering highest and best use, an appraiser must develop the concept to the extent required for a proper solution to the appraisal problem.

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[59] See Advisory Opinion 28, *Scope of Work Decision, Performance, and Disclosure,* and Advisory Opinion 29, *An Acceptable Scope of Work.*

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(b) in appraising personal property: identify and analyze the effects on use and value of industry trends, value-in-use, and trade level of personal property. Where applicable, analyze the current use and alternative uses to encompass what is profitable, legal, and physically possible, as relevant to the type and definition of value and intended use of the appraisal. Personal property has several measurable marketplaces; therefore, the appraiser must define and analyze the appropriate market consistent with the type and definition of value.

Comment: The appraiser must recognize that there are distinct levels of trade and each may generate its own data. For example, a property may have a different value at a wholesale level of trade, a retail level of trade, or under various auction conditions. Therefore, the appraiser must analyze the subject property within the correct market context.

Standards Rule 6-4

In developing a mass appraisal, an appraiser must:

(a) identify the appropriate procedures and market information required to perform the appraisal, including all physical, functional, and external market factors as they may affect the appraisal;

Comment: Such efforts customarily include the development of standardized data collection forms, procedures, and training materials that are used uniformly on the universe of properties under consideration.

(b) employ recognized techniques for specifying property valuation models; and

Comment: The formal development of a model in a statement or equation is called model specification. Mass appraisers must develop mathematical models that, with reasonable accuracy, represent the relationship between property value and supply and demand factors, as represented by quantitative and qualitative property characteristics. The models may be specified using the cost, sales comparison, or income approaches to value. The specification format may be tabular, mathematical, linear, nonlinear, or any other structure suitable for representing the observable property characteristics. Appropriate approaches must be used in appraising a class of properties. The concept of recognized techniques applies to both real and personal property valuation models.

(c) employ recognized techniques for calibrating mass appraisal models.

Comment: Calibration refers to the process of analyzing sets of property and market data to determine the specific parameters of a model. The table entries in a cost manual are examples of calibrated parameters, as well as the coefficients in a linear or nonlinear model. Models must be calibrated using recognized techniques, including, but not limited to, multiple linear regression, nonlinear regression, and adaptive estimation.

Standards Rule 6-5

In developing a mass appraisal, when necessary for credible assignment results, an appraiser must:

(a) collect, verify, and analyze such data as are necessary and appropriate to develop:

(i) the cost new of the improvements;

(ii) accrued depreciation;

(iii) value of the land by sales of comparable properties;

(iv) value of the property by sales of comparable properties;

(v) value by capitalization of income or potential earnings - i.e., rentals, expenses, interest rates, capitalization rates, and vacancy data;

Comment: This Standards Rule requires appraisers engaged in mass appraisal to take reasonable steps to ensure that the quantity and quality of the factual data that are collected are sufficient to produce credible appraisals. For example, in real property, where applicable and feasible, systems for routinely collecting and maintaining ownership, geographic, sales, income and expense, cost, and property characteristics data must be established. Geographic data must be contained in as complete a set of cadastral maps as possible, compiled according to current standards of detail and accuracy. Sales data must be collected, confirmed, screened, adjusted, and filed according to current standards of practice. The sales file must contain, for each sale, property characteristics data that are contemporaneous with the date of sale. Property characteristics data must be appropriate and relevant to the mass appraisal models being used. The property characteristics data file must contain data contemporaneous with the date of appraisal including historical data on sales, where appropriate and available. The data collection program must incorporate a quality control program, including checks and audits of the data to ensure current and consistent records.

(b) base estimates of capitalization rates and projections of future rental rates and/or potential earnings capacity, expenses, interest rates, and vacancy rates on reasonable and appropriate evidence; [60]

Comment: This requirement calls for an appraiser, in developing income and expense statements and cash flow projections, to weigh historical information and trends, current market factors affecting such trends, and reasonably anticipated events, such as competition from developments either planned or under construction.

(c) identify and, as applicable, analyze terms and conditions of any available leases; and

(d) identify the need for and extent of any physical inspection.[61]

Standards Rule 6-6

When necessary for credible assignment results in applying a calibrated mass appraisal model an appraiser must:

(a) value improved parcels by recognized methods or techniques based on the cost approach, the sales comparison approach, and income approach;

(b) value sites by recognized methods or techniques; such techniques include but are not limited to the sales comparison approach, allocation method, abstraction method, capitalization of ground rent, and land residual technique;

(c) when developing the value of a leased fee estate or a leasehold estate, analyze the effect on value, if any, of the terms and conditions of the lease;

Comment: In ad valorem taxation the appraiser may be required by rules or law to appraise the property as if in fee simple, as though unencumbered by existing leases. In such cases,

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[60] See Advisory Opinion 33, *Discounted Cash Flow Analysis.*

[61] See Advisory Opinion 2, *Inspection of Subject Property.*

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market rent would be used in the appraisal, ignoring the effect of the individual, actual contract rents.

(d) analyze the effect on value, if any, of the assemblage of the various parcels, divided interests, or component parts of a property; the value of the whole must not be developed by adding together the individual values of the various parcels, divided interests, or component parts; and

Comment: When the value of the whole has been established and the appraiser seeks to value a part, the value of any such part must be tested by reference to appropriate market data and supported by an appropriate analysis of such data.

(e) when analyzing anticipated public or private improvements, located on or off the site, analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.

Standards Rule 6-7

In reconciling a mass appraisal an appraiser must:

(a) reconcile the quality and quantity of data available and analyzed within the approaches used and the applicability and relevance of the approaches, methods and techniques used; and

(b) employ recognized mass appraisal testing procedures and techniques to ensure that standards of accuracy are maintained.

Comment: It is implicit in mass appraisal that, even when properly specified and calibrated mass appraisal models are used, some individual value conclusions will not meet standards of reasonableness, consistency, and accuracy. However, appraisers engaged in mass appraisal have a professional responsibility to ensure that, on an overall basis, models produce value conclusions that meet attainable standards of accuracy. This responsibility requires appraisers to evaluate the performance of models, using techniques that may include but are not limited to, goodness-of-fit statistics, and model performance statistics such as appraisal-to-sale ratio studies, evaluation of hold-out samples, or analysis of residuals.

Standards Rule 6-8

A written report of a mass appraisal must clearly communicate the elements, results, opinions, and value conclusions of the appraisal.

Each written report of a mass appraisal must:

(a) clearly and accurately set forth the appraisal in a manner that will not be misleading;

(b) contain sufficient information to enable the intended users of the appraisal to understand the report properly;

Comment: Documentation for a mass appraisal for ad valorem taxation may be in the form of (1) property records, (2) sales ratios and other statistical studies, (3) appraisal manuals and documentation, (4) market studies, (5) model building documentation, (6) regulations, (7) statutes, and (8) other acceptable forms.

(c) clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment;

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STANDARD 6

Comment: The report must clearly and conspicuously:

- state all extraordinary assumptions and hypothetical conditions; and
- state that their use might have affected the assignment results.

(d) state the identity of the client, unless the client has specifically requested otherwise; state the identity of any intended users by name or type;[62]

Comment: An appraiser must use care when identifying the client to avoid violations of the Confidentiality section of the ETHICS RULE. If a client requests that their identity be withheld from the report, the appraiser may comply with this request. In these instances, the appraiser must document the identity of the client in the workfile and must state in the report that the identity of the client has been withheld at the client's request.

(e) state the intended use of the appraisal;[63]

(f) disclose any assumptions or limiting conditions that result in deviation from recognized methods and techniques or that affect analyses, opinions, and conclusions;

(g) set forth the effective date of the appraisal and the date of the report;

Comment: In ad valorem taxation the effective date of the appraisal may be prescribed by law. If no effective date is prescribed by law, the effective date of the appraisal, if not stated, is presumed to be contemporaneous with the data and appraisal conclusions.

The effective date of the appraisal establishes the context for the value opinion, while the date of the report indicates whether the perspective of the appraiser on the market and property as of the effective date of the appraisal was prospective, current, or retrospective.[64]

(h) state the type and definition of value and cite the source of the definition;

Comment: Stating the type and definition of value also requires any comments needed to clearly indicate to intended users how the definition is being applied.[65]

When reporting an opinion of market value, state whether the opinion of value is:

- In terms of cash or of financing terms equivalent to cash; or
- Based on non-market financing with unusual conditions or incentives.

When an opinion of market value is not in terms of cash or based on financing terms equivalent to cash, summarize the terms of such financing and explain their contributions to or negative influence on value.

(i) identify the properties appraised including the property rights;

Comment: The report documents the sources for location, describing and listing the property. When applicable, include references to legal descriptions, addresses, parcel identifiers, photos, and building sketches. In mass appraisal this information is often included in property

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[62] See Advisory Opinion 36, *Identification and Disclosure of Client, Intended Use, and Intended Users.*

[63] See Advisory Opinion 36, *Identification and Disclosure of Client, Intended Use, and Intended Users.*

[64] See Advisory Opinion 34, *Retrospective and Prospective Value Opinions.*

[65] See Advisory Opinion 34, *Retrospective and Prospective Value Opinions.*

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records. When the property rights to be appraised are specified in a statute or court ruling, the law must be referenced.

(j) describe the scope of work used to develop the appraisal;[66] exclusion of the sales comparison approach, cost approach, or income approach must be explained;

Comment: Because intended users' reliance on an appraisal may be affected by the scope of work, the report must enable them to be properly informed and not misled. Sufficient information includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

When any portion of the work involves significant mass appraisal assistance, the appraiser must describe the extent of that assistance. The signing appraiser must also state the name(s) of those providing the significant mass appraisal assistance in the certification, in accordance with Standards Rule 6-9.[67]

(k) describe and justify the model specification(s) considered, data requirements, and the model(s) chosen;

Comment: The appraiser must provide sufficient information to enable the client and intended users to have confidence that the process and procedures used conform to accepted methods and result in credible value conclusions. In the case of mass appraisal for ad valorem taxation, stability and accuracy are important to the credibility of value opinions. The report must include a discussion of the rationale for each model, the calibration techniques to be used, and the performance measures to be used.

(l) describe the procedure for collecting, validating, and reporting data;

Comment: The report must describe the sources of data and the data collection and validation processes. Reference to detailed data collection manuals must be made, as appropriate, including where they may be found for inspection.

(m) describe calibration methods considered and chosen, including the mathematical form of the final model(s); describe how value conclusions were reviewed; and, if necessary, describe the availability of individual value conclusions;

(n) when an opinion of highest and best use, or the appropriate market or market level was developed, discuss how that opinion was determined;

Comment: The mass appraisal report must reference case law, statute, or public policy that describes highest and best use requirements. When actual use is the requirement, the report must discuss how use-value opinions were developed. The appraiser's reasoning in support of the highest and best use opinion must be provided in the depth and detail required by its significance to the appraisal.

(o) identify the appraisal performance tests used and set forth the performance measures attained;

(p) describe the reconciliation performed, in accordance with Standards Rule 6-7; and

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[66] See Advisory Opinion 28, *Scope of Work Decision, Performance, and Disclosure* and Advisory Opinion 29, *An Acceptable Scope of Work.*

[67] See Advisory Opinion 31, *Assignments Involving More than One Appraiser.*

STANDARD 6

(q) include a signed certification in accordance with Standards Rule 6-9.

Standards Rule 6-9

Each written mass appraisal report must contain a signed certification that is similar in content to the following form:

I certify that, to the best of my knowledge and belief:

- **the statements of fact contained in this report are true and correct.**
- **the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.**
- **I have no (or the specified) present or prospective interest in the property that is the subject of this report, and I have no (or the specified) personal interest with respect to the parties involved.**
- **I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.**
- **I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.**
- **my engagement in this assignment was not contingent upon developing or reporting predetermined results.**
- **my compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.**
- **my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice.***
- **I have (or have not) made a personal inspection of the properties that are the subject of this report. (If more than one person signs the report, this certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property.)**[68]
- **no one provided significant mass appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant mass appraisal assistance must be stated.)**

Comment: The above certification is not intended to disturb an elected or appointed assessor's work plans or oaths of office. A signed certification is an integral part of the appraisal report. An appraiser, who signs any part of the mass appraisal report, including a letter of transmittal, must also sign this certification.

In an assignment that includes only assignment results developed by the real property appraiser(s), any appraiser(s) who signs a certification accepts full responsibility for all elements of the certification, for the assignment results, and for the contents of the appraisal report. In an assignment that includes personal property assignment results not developed by the real property appraiser(s), any real property appraiser(s) who signs a certification accepts full responsibility for the real property elements of the certification, for the real property assignment results, and for the real property contents of the appraisal report.

In an assignment that includes only assignment results developed by the personal property appraiser(s), any appraiser(s) who signs a certification accepts full responsibility for all

[68] See Advisory Opinion 2, *Inspection of Subject Property.*

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elements of the certification, for the assignment results, and for the contents of the appraisal report. In an assignment that includes real property assignment results not developed by the personal property appraiser(s), any personal property appraiser(s) who signs a certification accepts full responsibility for the personal property elements of the certification, for the personal property assignment results, and for the personal property contents of the appraisal report.

When a signing appraiser(s) has relied on work done by appraisers and others who do not sign the certification, the signing appraiser is responsible for the decision to rely on their work. The signing appraiser(s) is required to have a reasonable basis for believing that those individuals performing the work are competent. The signing appraiser(s) also must have no reason to doubt that the work of those individuals is credible.

The names of individuals providing significant mass appraisal assistance who do not sign a certification must be stated in the certification. It is not required that the description of their assistance be contained in the certification, but disclosure of their assistance is required in accordance with Standards Rule 6-8(j).[69]

[69] See Advisory Opinion 31, *Assignments Involving More than One Appraiser*.

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TITLE V
TAXATION

CHAPTER 72
PERSONS AND PROPERTY LIABLE TO TAXATION

Property Taxes

Section 72:12

72:12 Public Utilities. – All real estate of railroads and other public utility corporations and companies which is not taxed under RSA 82 and 82-A shall be appraised and taxed by the authorities of the town in which it is situated.

Source. RS 39:2. 1844, 141:1. CS 41:2. GS 49:4. GL 53:5. PS 55:6. 1907, 119:1. PL 60:11. RL 73:13. RSA 72:12. 1990, 9:2, eff. Mar. 31, 1990.

TITLE V
TAXATION

CHAPTER 83-F
UTILITY PROPERTY TAX

Section 83-F:1

83-F:1 Definitions. – In this chapter:

I. "Commissioner" means the commissioner of the department of revenue administration.

II. "Department" means the department of revenue administration.

III. "Taxable period" means the period beginning April 1, and ending March 31 of the following year.

IV. "Utility" means any person, partnership, limited liability company, association, corporation, or other entity, their trustees or receivers appointed by any court, owning or possessing utility property, engaged in the generation, production, supply, distribution, transmission, or transportation of electric power or natural gas, crude petroleum and refined petroleum products or combinations thereof, water, or sewage.

V. "Utility property" means all real estate, buildings and structures, machinery, dynamos, apparatus, poles, wires, fixtures of all kinds and descriptions, and pipe lines located within New Hampshire employed in the generation, production, supply, distribution, transmission, or transportation of electric power or natural gas, crude petroleum and refined petroleum products or combinations thereof, water, or sewage subject to tax under RSA 72:6, 72:7 and 72:8, but not exempt under RSA 72:23; provided that no electric power fixtures which would otherwise be taxed under this chapter shall be taxed under this chapter if they are employed solely as an emergency source of electric power. "Utility property" shall not include:

(a) Water and air pollution control facilities exempt from local property taxation under RSA 72:12-a;

(b) Water and sewer companies exempt from regulation as public utilities by the public utilities commission under RSA 362:4;

(c) Any other property which is not subject to local property taxation;

(d) The electrical generation, production, and supply equipment of an "eligible customer-generator" as defined in RSA 362-A:1-a, II-b;

(e) Property used for the retail distribution of fuel for personal, non-commercial use, use as a fuel in a motorized vehicle, home cooking, or heating; and

(f) That portion of a manufacturing establishment's generation, production, supply, distribution, transmission, or transportation of electric power or natural gas, crude petroleum and refined petroleum products or combinations thereof, water, or sewage subject to tax under RSA 72:6, 72:7, and 72:8, but not exempt under RSA 72:23, that is expended, used, or consumed on-site primarily for the operation of the manufacturing establishment and that does not otherwise enter the stream of commerce.

Source. 1999, 17:35; 303:3. 2011, 59:1, eff. July 1, 2011.

Section 83-F:2

83-F:2 Tax Imposed. – For taxable periods beginning April 1, 1999, a tax is imposed upon the value of utility property at the rate of $6.60 on each $1000 of such value, to be assessed annually as of April 1, and every year thereafter, and paid in accordance with this chapter.

Source. 1999, 17:35, eff. April 29, 1999.

Section 83-F:3

83-F:3 Determination of Value. – On or before December 1 of the tax year, the commissioner shall determine the market value of utility property for the purposes of this chapter by utilizing generally accepted appraisal methods and techniques. Market value means the property's full and true value as defined under RSA 75:1. In the case of regulated public utilities as defined in RSA 362:2, the commissioner shall hold a single public hearing annually prior to performing assessments, in order to receive public input on assessments under this chapter. Notice of such determination shall be given to the taxpayer within 15 days of the commissioner's determination.

Source. 1999, 17:35. 2010, 219:2, eff. Aug. 27, 2010.

Section 83-F:4

83-F:4 Persons Liable. – The tax imposed by this chapter shall be assessed upon each utility owning or possessing utility property. If an owner of utility property has filed an election pursuant to RSA 83-F:5, II, the tax imposed by this chapter shall be assessed upon each person with an ownership interest in utility property, in the proportion that such person's ownership interest bears to the entirety of the ownership in the property.

Source. 1999, 17:35; 303:4, eff. July 16, 1999.

Section 83-F:5

83-F:5 Payment Forms. –

I. On or before January 15 each year, each utility or person liable for the tax shall file with the commissioner of revenue administration, on a form prescribed by the commissioner, a payment form based on the valuation for April 1 of the prior year. The payment form shall be accompanied by the payment of such amount as has not been prepaid in accordance with paragraph III of this section. If the payment form shows an additional amount to be due, such additional amount is due and payable at the time the payment form is filed. If such payment form shows an overpayment of the tax due, a credit against a subsequent payment or payments due, to the extent of the overpayment, shall be allowed.

II. On or before April 15 of each year, a person with an ownership interest in the utility property, may elect to have the tax assessed in the proportion that such person's ownership interest bears to the entirety of the ownership in the property. If such an election is made, on or before April 15 of each year, each utility property owner liable to pay the tax imposed by this chapter shall file with the department, on a form prescribed by the commissioner, a statement setting forth the amount of such person's ownership interest as of April 1. The statement shall include such additional information as the commissioner shall require and shall be signed by an authorized representative, subject to the pains and penalties of perjury.

III. For taxable periods ending before April 1, 2000, each utility or property owner liable to pay the tax shall, in addition, file a declaration on or before July 1, 1999 of the estimated tax to be assessed as of April 1 in the current taxable period, based on the equalized value of utility property used in the department's equalization report for April 1, 1998 accompanied by payment of 1/3 of the estimated tax due. Additional payments of 1/3 of the estimated tax shall be made on September 15, 1999 and December 15, 1999.

IV. For taxable periods ending after March 31, 2000, at the time the statement required by paragraph II is filed, each person or utility liable for the tax shall, in addition, file a declaration of the estimated tax to be assessed as of April 1 in the current taxable period, based on the tax assessed for the preceding taxable year, accompanied by payment of 1/4 of the estimated tax due. Additional payments of 1/4 of the estimated tax shall be made on June 15, September 15, and December 15.

V. (a) As of May 1 of each year the utility shall file a form, designated by the commissioner, that details the utility's actual financial operating performance, including utility income and all expenses, original cost, and depreciated value of all the utility's assets, since the prior April 1 of the preceding year. This statement shall

include such additional information as the commissioner shall require and shall be signed by an authorized representative, subject to the pains and penalties of perjury.

(b) If by May 1 the taxpayer is unable to file the form as required under subparagraph (a), the taxpayer shall request an extension from the department. Such extension shall be valid only upon written confirmation from the department, and shall not exceed 30 days per request. No more than 2 extensions shall be granted in a given tax year.

VI. Taxes and estimated taxes not paid when due shall be subject to appropriate penalties and interest under RSA 21-J.

VII. Any person who fails to file a completed form as required under paragraph V on or before May 1, or by the date granted by an extension, if applicable, shall pay a penalty of one percent of the property tax for which the person is liable. In no case, however, shall the penalty be less than $250 or more than $2,500. This penalty shall be treated as incident to the tax and shall be in addition to any other penalty applicable pursuant to paragraph VI.

VIII. No later than 30 days subsequent to the sale or transfer of a utility's property or assets, the taxpayer acquiring such property or assets shall notify the department in writing. Such notice shall include the name and address of the grantee, the date of the transfer, and all the terms of transaction.

Source. 1999, 17:35; 303:5. 2007, 216:1, 2. 2010, 219:3, eff. Aug. 27, 2010. 2016, 85:5, eff. July 18, 2016.

Section 83-F:6

83-F:6 Records. –

I. Every person or utility liable for tax under RSA 83-F:4 shall:

(a) Keep such records as may be necessary to determine the amount of such person's liability under this chapter.

(b) Preserve such records for the period of at least 3 years or until any litigation or prosecution under this chapter is finally determined.

(c) Make such records available for inspection by the commissioner or authorized agents, upon demand, at reasonable times during regular business hours.

II. Whoever violates any of the provisions of this section shall be subject to the penalties imposed under RSA 21-J:39.

Source. 1999, 17:35; 303:6, eff. July 16, 1999.

Section 83-F:7

83-F:7 Administration. –

I. The commissioner shall collect the taxes, interest, additions to tax and penalties imposed under this chapter and shall pay over to the state treasurer for deposit in the education trust fund established by RSA 198:39 the amount of the funds collected.

II. The commissioner is authorized to contract for the services of utility appraisers as needed for the proper administration of this chapter. Such contract expenses shall be deemed an expense of administration.

III. The commissioner shall adopt rules, pursuant to RSA 541-A, relative to:

(a) The administration of the tax imposed under RSA 83-F:2;

(b) The valuation of utility property required under RSA 83-F:3; and

(c) The recovery of any tax, interest on tax, or penalties imposed by this chapter.

IV. The commissioner may institute actions in the name of the state to recover any tax, interest on tax, additions to tax or the penalties imposed by this chapter.

V. In the collection of the tax imposed by this chapter, the commissioner may use all of the powers granted to tax collectors under RSA 80 for the collection of taxes. The commissioner shall also have all of the duties imposed upon the tax collectors by RSA 80 that are applicable to the commissioner. The provisions of RSA

80:26 shall apply to the sale of land for the payment of taxes due under this chapter, and the state treasurer is authorized to purchase the land for the state. If the state purchases the land, the state treasurer shall certify the purchase to the governor, and the governor shall draw a warrant for the purchase price out of any money in the treasury not otherwise appropriated.

Source. 1999, 17:35; 303:7, eff. July 16, 1999.

Section 83-F:8

83-F:8 Appeals. – Utility property taxpayers aggrieved by the determination by the commissioner of the value of utility property pursuant to RSA 83-F:3 and the assessment of the tax imposed under this chapter may appeal such valuations and assessments according to the procedure and subject to the time limits provided for other taxes administered by the department under RSA 21-J.

Source. 1999, 17:35. 2005, 87:1, eff. April 1, 2005.

Section 83-F:9

83-F:9 Exemption From Education Tax. – Persons and property subject to taxation under this chapter shall not be subject to tax under RSA 76:3; provided, however, that nothing in this chapter shall be construed to exempt such persons or property from local school, municipal, district, or county taxation under RSA 76.

Source. 1999, 17:35; 303:8. 2005, 257:3. 2008, 173:15, eff. July 1, 2009.

CHAPTER Rev 1400 UTILITY PROPERTY TAX

Statutory Authority: RSA 21-J:13; 83-C:3,I; 83-C:5

REVISION NOTE:

Document #9841, effective 12-23-10, adopted Rev 1400 entitled "Utility Property Tax", pursuant to RSA 83-F:7, III.

Rev 1400 had formerly contained rules relative to the franchise tax and was originally adopted in Document #2267, effective 1-9-83, pursuant to RSA 83-C on the franchise tax. RSA 83-C was repealed effective 4-29-01 by 1997, 347:5, I. The filings of the Department of Revenue Administration affecting the former Rev 1400 on the franchise tax included the following documents:

#2267, eff 1-9-83
#2759, eff 6-15-84, EXPIRED 6-15-90
#4952, eff 10-16-90
#5333, 2-26-92
#5826-A, eff 5-23-94
#5956, eff 1-27-95, EXPIRED 1-27-03. But see repeal of RSA 83-C, eff 4-29-01.

PART Rev 1401 DEFINITIONS

Rev 1401.01 "Assessed value" means the department's annual determination of the market value, as defined in RSA 75:1, of utility property by utilizing generally accepted appraisal methods and techniques.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1401.02 "Utility" means "utility" as defined in RSA 83-F:1, IV.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1401.03 "Utility property" means "utility property" as defined in RSA 83-F:1,V.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1401.04 "Regulated public utility" means a "public utility" as defined in RSA 362:2.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

PART Rev 1402 PROPERTIES EXEMPT FROM TAX

Rev 1402.01 Properties Exempt From the Utility Tax.

(a) The following properties shall be exempt from the utility tax:

(1) Water or air pollution control facilities exempt from local property taxation under RSA 72:12-a;

(2) Water or sewer companies exempt from regulation as public utilities by the public utilities commission under RSA 362:4;

(3) Property not subject to local property taxation; and,

(4) Utility property employed solely as an emergency source of electric power.

Source. (See Revision Note at chapter heading for Rev1400) #9841,

eff 12-23-10

PART Rev 1403 DETERMINING TAX DUE

Rev 1403.01 Payment In Lieu of Taxes. A utility shall be taxed under RSA 83-F, notwithstanding any payment in lieu of taxes agreement, except that any utility that has executed a payment in lieu of taxes agreement for a term authorized under RSA 362-A:6 or RSA 362-A:6-a prior to April 1, 2006, the effective date of Chapter 294:5-9, Laws of 2006, shall not be subject to the tax.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1403.02 Notice of Value and Tax Bill.

(a) Pursuant to RSA 83-F:3, the commissioner shall issue the annual notice of value and tax bill within 15 days of his or her determination which shall state:

(1) The assessed value;

(2) The statutory tax rate;

(3) The total utility property tax due; and

(4) Penalty for late filing of financial statements under RSA 83-F:5, VII, if applicable.

(b) The utility property tax shall be paid on or before January 15 each year, pursuant to RSA 83-F:5.

(c) The utility shall have 60 days from the date of the notice of value and tax bill to appeal the valuation to the department's hearing bureau in accordance with RSA 21-J:28-b and Rev 200.

(d) A utility failing to receive an annual notice of value and tax bill or Form DP-255 "Utility Property Tax Return" from the department shall not be relieved of their obligation to prepare and file a timely return.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

PART Rev 1404 FILING RETURNS, ESTIMATES AND EXTENSIONS

Rev 1404.01 Mailing Address For Returns and Payments. Utility property tax returns and payments shall be mailed to:

New Hampshire Department of Revenue Administration
Document Processing Division
PO Box 637
Concord, NH 03302-0637.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1404.02 Filing Estimated Utility Property Tax.

(a) A utility, liable for the utility property tax and with an estimated annual tax of more than $200, shall complete and file quarterly Form DP-255-ES, "Estimated Utility Property Tax", on or before the 15th of April, June, September, and December for the current year's taxes.

(b) The initial filing shall be accompanied by either:

(1) A check for the estimated tax paid in full; or

(2) A check for the estimated tax payment for that quarter.

(c) All other quarterly tax filings shall be accompanied by a check for the estimated payment for that quarter.

(d) In the event the 15th of the month referenced in (a), above, falls on a weekend, a New Hampshire holiday or a federal holiday, the filing date shall be the first business day following the 15th.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1404.03 Filing a Utility Property Tax Return.

(a) A utility, liable for the utility property tax, shall annually complete and file Form DP-255, "Utility Property Tax Return", with the department on or before January 15.

(b) Payment and any additions, such as interest and penalties, due shall accompany the return.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1404.04 Request for an Extension of Time to File Form PA-20.

(a) A taxpayer may request an extension of 30 days to file Form PA-20 by completing and filing Form PA-20-EXT, "Request for Extension to File Utility Property Tax Information Update," on or before May 1.

(b) A taxpayer may request a maximum of 2 extensions in a given tax year.

(c) The extension shall be confirmed in writing by the department.

(d) An extension shall be granted if:

(1) The taxpayer was prevented by accident, mistake, or misfortune from filing;

(2) Accounting records are incomplete; or

(3) There was a transfer of ownership.

(e) An extension request may be denied for:

(1) Untimely filing of the request;

(2) Exceeds the maximum number of extension requests allowed per tax year;

(3) Incomplete form; or

(4) Does not meet the criteria in (d) above.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

PART Rev 1405 ADMINISTRATION

Rev 1405.01 Mailing Address for Filing Documents Other Than Returns and Payments. Documents, other than tax returns and payments, pursuant to RSA 83-F:5,V(a), requested by the department, shall be filed with:

New Hampshire Department of Revenue Administration
Property Appraisal Division
Utility Appraisal
PO Box 487
Concord, NH 03302-0487.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1405.02 Change of Ownership. The buyer of utility property or assets shall notify the department in writing, pursuant to RSA 83-F: 5, VIII, no later than 30 days subsequent to the sale or transfer of a utility's property or assets. Notice to the department shall include the name and address of the grantee, the date of the transfer and all the terms of the transaction.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1405.03 Appeals.

(a) A utility may request reconsideration for department determinations, under RSA 21-J:28-b, with:

New Hampshire Department of Revenue Administration
Hearings Bureau
PO Box 1467
Concord, NH 03302-1467.

(b) A request for reconsideration shall be filed pursuant to Rev 200.

(c) A utility may appeal, pursuant to RSA 83-F:8, the department's assessed value of the property, within 60 days of the date of the Notice of Value and Tax Bill to the:

New Hampshire Department of Revenue Administration
Hearings Bureau
PO Box 1467
Concord, NH 03302-1467

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1405.04 Record Retention. A utility shall retain records for:

(a) The current year; and

(b) The previous 3 years; or

(c) As long as necessary to resolve utility property tax litigation.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1405.05 Record Availability. A utility shall make records available to the commissioner, or the commissioner's authorized agent, for inspection during the utility's regular business hours.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

PART Rev 1406 FORMS

Rev 1406.01 Form Availability. All forms shall be available by:

(a) Downloading them at http://www.nh.gov/revenue; or

(b) Requesting them by telephone at 603-271-2192; or

(c) Writing to:

New Hampshire Department of Revenue Administration
Administration Division
P.O. Box 457
Concord, NH 03302-0457, or

(d) Requesting them in person at:

New Hampshire Department of Revenue Administration
Governor Hugh Gallen State Office Park
109 Pleasant Street
Concord, NH 03301.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1406.02 Form PA-70, Declaration of Ownership Interest in Utility Property. Pursuant to RSA 83-F:5, II, a utility's owner may individually complete and file with the department on or before April 15 of each year a Form PA-70, "Declaration of Ownership Interest in Utility Property" in order to elect to have the tax assessed in the proportion that such owner's interest bears to the entirety of the ownership in the utility property.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1406.03 Form PA-20, Utility Property Tax Information Update.

(a) The utility shall complete and file Form PA-20, "Utility Property Tax Information Update", and any applicable attachments with the department annually on, or before May 1, for the prior year's tax period pursuant to RSA 83-F:5, V(a).

(b) The following attachments shall accompany Form PA-20:

(1) Operating expense summary;

(2) Maintenance expense summary; and

(3) Taxes, other than income, summary; and

(4) Pollution control exemption Form PA-20-E and the exemption determination letter from New Hampshire Department of Environmental Services; if applicable.

(c) Other documents that may accompany the Form PA-20 for supporting documentation, at the request of the department, such as but not limited to, are as follows:

(1) Federal income tax returns;

(2) State income tax returns;

(3) Balance sheet; or

(4) Income statement.

(d) Information received by the department shall be subject to confidentiality pursuant to Rev 2903.02.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1406.04 Form PA-20-EXT, Request for Extension to File Utility Property Tax Information Update. A utility requesting an extension to file Form PA-20 shall complete and file with the department on or before May 1, Form PA-20-EXT, "Request for Extension to File Utility Property Tax Information Update".

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1406.05 Form PA-20-E, Pollution Control Exemption.

(a) A utility receiving a pollution control exemption from the New Hampshire Department of Environmental Services shall complete and file annually with the department, on or before May 1, or date granted by one or two extensions, Form PA-20-E, "Utility Property Tax List of Pollution Control Exemptions".

(b) The exemption determination letter from the New Hampshire Department of Environmental Services for the applicable tax period shall accompany Form PA-20-E.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

PART Rev 1407 PUBLIC FORUM

Rev 1407.01 Purpose. The purpose of this part is to provide a uniform procedure for the conduct of a public forum to receive public comment on assessments of regulated public utilities as required by RSA 83-F:3.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1407.02 Public Forum. The Commissioner shall hold one public forum to receive public comment on assessments of regulated public utilities before December 1 each year at which interested persons may testify and submit information or written testimony regarding such assessments.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1407.03 Definitions.

(a) "Forum" means a publicly noticed meeting for the purpose of receiving public comment on assessments of regulated public utilities.

(b) "Presiding Officer" means the Commissioner or the individual to whom the Commissioner has delegated the authority to preside over the public forum.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1407.04 Notice.

(a) Notice for the public forum shall be:

(1) Sent to all regulated public utilities, as identified by the New Hampshire Public Utilities Commission as of April 1st of each year, which are subject to RSA:83-F;

(2) Sent to the Public Utilities Commission;

(3) Posted in the department's lobby at Governor Hugh J. Gallen Office Park South, 109 Pleasant Street, in Concord, NH;

(4) Sent to all interested parties who request, in writing, to be kept on a service list; and

(5) Placed on the department's web page at www.nh.gov/revenue.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1407.05 Media Access.

(a) The public forum shall be open to the print and electronic media.

(b) The Presiding Officer shall limit the activity of the print and electronic media to avoid disruption by:

(1) Limiting the number of media representatives when their number, along with the number of citizens present, exceeds the capacity of the room;

(2) Limiting the placement of television cameras to specific locations in the room; and

(3) Prohibiting interviews from being conducted within the room during the public forum.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1407.06 Conduct of a Public Forum.

(a) The public forum shall be presided over by the Presiding Officer.

(b) The Presiding Officer shall:

(1) Call the public forum to order;

(2) Cause a recording to be made;

(3) Cause minutes to be taken;

(4) Request that each person wishing to speak shall place his or her name on the speakers list before the last speaker on the list has finished speaking;

(5) Recognize those who wish to be heard and establish the order in which they shall speak from a speakers list;

(6) Limit the amount of time each speaker may speak to a specific amount of time as speakers and time necessitates;

(7) Limit presentations from an interest group or organization to no more than 3 spokespersons, provided that the members of the interest group who are present may enter their names into the record as supporting the position of the group or organization;

(8) Revoke recognition of a speaker for:

a. Going beyond the amount of time allowed for persons to speak on an issue or issues considering:

(i) The number of persons requesting to be heard; and

(ii) The relevancy of the speaker's comments;

b. Refusing to provide the following information on a speaker's list provided by the Presiding Officer:

(i) His or her full name; and

(ii) The name of each interest group he or she represents, if applicable;

c. Speaking or acting in an abusive or disruptive manner; or

d. Refusing to keep comments relevant to the issue or issues which are the subject of the forum;

(9) Establish limits on the print and electronic media, as provided in Rev 1407.05;

(10) Effect the removal of any person who disrupts the public forum; and

(11) Adjourn or recess the public forum.

(c) All persons whose names appear on the speakers list shall be afforded an opportunity to speak at the public forum within the limits on public participation provided in Rev 1407.06(b).

(d) A public forum shall be continued, postponed or moved when the capacity of the room does not accommodate the number of persons who wish to attend.

(e) The Presiding Officer shall recess and reconvene a public forum at a later date if the number of speakers exceeds the allotted time for the public forum.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

Rev 1407.07 Public Participation.

(a) Each person who requests to speak on the issue or issues, which are the subject of the public forum, shall provide the following information on a speakers list:

(1) His or her full name; and

(2) The names of each interest group he or she represents, if applicable.

(b) Each person requesting to speak shall place his or her name on the speakers list before the last speaker on the list has finished speaking.

(c) Listed speakers may elect to submit written testimony in lieu of oral testimony.

Source. (See Revision Note at chapter heading for Rev1400) #9841, eff 12-23-10

APPENDIX

RULE	**STATUTE**
Rev 1401.01	RSA 83-F:7, III; RSA 83-F:3
Rev 1401.02	RSA 83-F:7, III; RSA 83-F:1, IV
Rev 1401.03	RSA 83-F:7, III; RSA 83-F:1, IV
Rev 1401.04	RSA 83-F:7, III
Rev 1402.01	RSA 83-F:7, III; RSA 83-F:1, V
Rev 1403.01	RSA 83-F:7, III; RSA 83-F:5, I
Rev 1403.02	RSA 83-F:7, III; 83-F:3; RSA 83-F:5; RSA 83-F:8
Rev 1404.01	RSA 83-F:7, III; 83-F:5
Rev 1404.02	RSA 83-F:7, III; RSA 83-F:5
Rev 1404.03	RSA 83-F:7, III; RSA 83-F:5
Rev 1404.04	RSA 83-F:7, III; RSA 83-F:5
Rev 1405.01	RSA 83-F:7, III; RSA 83-F:5
Rev 1405.02	RSA 83-F:7, III; RSA 83-F:5
Rev 1405.03	RSA 83-F:7, III; 83-F:8
Rev 1405.04	RSA 83-F:7, III; 83-F:6
Rev 1405.05	RSA 83-F:7, III; RSA 83-F:6
Rev 1406.01	RSA 83-F:7, III; RSA 83-F:5
Rev 1406.02	RSA 83-F:7, III; RSA 83-F:5
Rev 1406.03	RSA 83-F:7, III; RSA 83-F:5
Rev 1406.04	RSA 83-F:7, III; RSA 83-F:5

Rev 1406.05	RSA 83-F:7, III
Rev 1407.01	RSA 83-F:7, III; 83-F:3
Rev 1407.02	RSA 83-F:7, III; 83-F:3
Rev 1407.03	RSA 83-F:7, III; 83-F:3
Rev 1407.04	RSA 83-F:7, III; 83-F:3
Rev 1407.05	RSA 83-F:7, III; 83-F:3
Rev 1407.06	RSA 83-F:7, III; 83-F:3
Rev 1407.07	RSA 83-F:7, III; 83-F:3

Hydro-Quebec Phase II (center tower)

20160301-8000 FERC PDF (Unofficial) 03/01/2016

THIS FILING IS

Item 1: [X] An Initial (Original) Submission OR [ ] Resubmission No. ____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)

Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)

Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	End of 2015/Q4

20160301-8000 FERC PDF (Unofficial) 03/01/2016

NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

New England Hydro-Transmission Electric Company, Inc. (the "Company") was formed to build, own and operate the Massachusetts portion of the second phase of an international transmission interconnection between the electric systems of Hydro-Quebec and New England ("Phase II"). Phase I was the initial transmission interconnection with 690 megawatts ("MW") of transfer capability and in 1990 Phase II increased the transfer capability to 2,000 MW.

National Grid USA ("NGUSA") and its subsidiaries own 53.7% of the Company's common stock and the remaining common stock is owned by non-affiliated electric utilities. NGUSA is a public utility holding company with regulated subsidiaries engaged in the generation of electricity and the transmission, distribution, and sale of both natural gas and electricity. NGUSA is a direct wholly-owned subsidiary of National Grid North America Inc. ("NGNA) and an indirectly-owned subsidiary of National Grid plc, a public limited company incorporated under the laws of England and Wales.

Support agreements between the Company, its affiliate New England Hydro-Transmission Corporation Inc. ("NH Hydro") and all participating electric utilities and municipal electric companies in New England cover construction, ownership, and operation of the Hydro-Transmission companies' Phase II facilities, including the sharing of costs and benefits among the participants. Under these agreements, the Hydro-Transmission companies began receiving support payments from the participants in November 1990, which covered all of the costs relating to the Phase II facilities.

The Company has a 50% ownership interest in New England Hydro Finance Company, Inc. ("NEHFC"), which is accounted for under the equity method of accounting, as the Company has the ability to exercise significant influence over the operating and financial policies of NEHFC, but does not control NEHFC. The remaining 50% of NEHFC is owned by NH Hydro. NH Hydro owns and operates the Phase II direct current transmission lines in New Hampshire. NEHFC entered into credit agreements to provide debt financing to the Company and to NH Hydro.

Under the financial and organizational agreement among the Company, its affiliate New England Power Company ("NEP"), and other non-affiliate electric utilities, participants have certain rights in the interconnection based on their participating shares as defined in such agreements and are required to make support payments for their share of the costs of the project.

In addition to providing up to 40% of the capital for the Company in the form of equity, the Company's shareholders agreed to guarantee Phase II project debt supported by participants whose long-term debt is not rated investment grade ("credit enhanced participants") at the time of the 1991 project debt financing. The Company's shareholders also agreed to be responsible for all support agreement obligations for any credit enhanced participant who defaults under the support agreement.

The financial statements as of December 31, 2015 and December 31, 2014 and for the years ended December 31, 2015 and 2014 have been prepared in accordance with accounting requirements of the Federal Energy Regulatory Commission ("FERC") as set forth in its applicable Uniform System of Accounts. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States ("U.S. GAAP"). The primary differences consist of the following:

> Theaccumulated amounts collected in rates for cost of removal over spending are included within accumulated depreciation for FERC reporting, but are presented separately as a regulatory liability for U.S. GAAP reporting.
>
> Intercompany accounts are presented on a gross basis for FERC reporting but are netted together by counterparty for U.S. GAAP reporting.
>
> Regulatory assets and liabilities are presented on a gross basis and are classified as non-current for FERC

THIS FILING IS		
Item 1: ☒ An Initial (Original) Submission	OR ☐	Resubmission No. ____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)

Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)

Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	Year/Period of Report
NSTAR Electric Company	End of 2015/Q4

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2015/Q4

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Atlantic Renewables Project, LLC	LU	1			
2	Atlantic Renewables Project, LLC	OS				
3	Blue Sky East, LLC	LU	1			
4	Blue Sky East, LLC	OS				
5	Citigroup Energy, Inc.	SF	1			
6	Direct Energy Business Marketing, LLC	SF	1			
7	DTE Energy Trading, Inc.	SF	1			
8	Evergreen Wind Power II, LLC	LU	1			
9	Evergreen Wind Power II, LLC	OS				
10	Exelon Generation Corp, LLC	SF	11			
11	GDF Suez Energy Marketing NA Inc.	SF	3			
12	Groton Wind, LLC	LU	1			
13	Groton Wind, LLC	OS				
14	National Grid	OS				
	Total					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2015/Q4

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
109,854				7,454,822		7,454,822	1
				1,306,224		1,306,224	2
109,777				7,794,143		7,794,143	3
				1,059,934		1,059,934	4
7,438				556,737		556,737	5
1,928				204,652		204,652	6
189,104				16,590,228		16,590,228	7
31,781				1,875,108		1,875,108	8
				941,274		941,274	9
1,999,985				207,341,099		207,341,099	10
628,350				74,780,489		74,780,489	11
114,715				5,925,006		5,925,006	12
				3,364,320		3,364,320	13
1,337				367,378		367,378	14
24,983,307			10,395,878	1,113,715,546	-24,347,488	1,099,763,936	

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THIS FILING IS

Item 1: [X] An Initial (Original) Submission OR [ ] Resubmission No. ____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)

Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)

Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	End of 2015/Q4

20160301-8000 FERC PDF (Unofficial) 03/01/2016

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q)is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

(1) one million megawatt hours of total annual sales,
(2) 100 megawatt hours of annual sales for resale,
(3) 500 megawatt hours of annual power exchanges delivered, or
(4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: http://www.ferc.gov/docs-filing/eforms/form-1/elec-subm-soft.asp. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

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The CPA Certification Statement should:

a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

Reference Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____ , we have also reviewed schedules _____of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at http://www.ferc.gov/help/how-to.asp.

(g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from http://www.ferc.gov/docs-filing/eforms/form-1/form-1.pdf and http://www.ferc.gov/docs-filing/eforms.asp#3Q-gas .

IV. When to Submit:

FERC Forms 1 and 3-Q must be filed by the following schedule:

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a) FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,144 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 150 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

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GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

III Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.

VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and" firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

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termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and “firm” means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

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EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) ’Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

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"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

General Penalties

The Commission may assess up to $1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

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FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent New England Hydro-Trans. Elec. Co., Inc.	02 Year/Period of Report End of 2015/Q4
03 Previous Name and Date of Change *(if name changed during year)* / /	
04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)* 40 Sylvan Road, Waltham, MA 02451	
05 Name of Contact Person Joseph Marrese	06 Title of Contact Person Director of Reg Reporting
07 Address of Contact Person *(Street, City, State, Zip Code)* One Metrotech Center, Brooklyn, NY 11201	

08 Telephone of Contact Person,*Including Area Code* (929) 324-4805	09 This Report Is (1) [X] An Original (2) [ ] A Resubmission	10 Date of Report *(Mo, Da, Yr)* 02/29/2016

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Christopher McConnachie	03 Signature	04 Date Signed *(Mo, Da, Yr)*
02 Title NY Controller	Christopher McConnachie	02/29/2016

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	None
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	None
18	Electric Plant Held for Future Use	214	None
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	None
24	Extraordinary Property Losses	230	None
25	Unrecovered Plant and Regulatory Study Costs	230	None
26	Transmission Service and Generation Interconnection Study Costs	231	None
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	None
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	None
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	None
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Regional Transmission Service Revenues (Account 457.1)	302	None
44	Sales of Electricity by Rate Schedules	304	None
45	Sales for Resale	310-311	None
46	Electric Operation and Maintenance Expenses	320-323	
47	Purchased Power	326-327	None
48	Transmission of Electricity for Others	328-330	
49	Transmission of Electricity by ISO/RTOs	331	None
50	Transmission of Electricity by Others	332	None
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336-337	None
53	Regulatory Commission Expenses	350-351	None
54	Research, Development and Demonstration Activities	352-353	None
55	Distribution of Salaries and Wages	354-355	
56	Common Utility Plant and Expenses	356	None
57	Amounts included in ISO/RTO Settlement Statements	397	None
58	Purchase and Sale of Ancillary Services	398	None
59	Monthly Transmission System Peak Load	400	None
60	Monthly ISO/RTO Transmission System Peak Load	400a	None
61	Electric Energy Account	401	None
62	Monthly Peaks and Output	401	None
63	Steam Electric Generating Plant Statistics	402-403	None
64	Hydroelectric Generating Plant Statistics	406-407	None
65	Pumped Storage Generating Plant Statistics	408-409	None
66	Generating Plant Statistics Pages	410-411	None

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	None
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports Check appropriate box: [ ] Two copies will be submitted [X] No annual report to stockholders is prepared		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Christopher McConnachie
Vice President and US Controller
One MetroTech Center
Brooklyn, NY 11201

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Incorporated in Massachusetts on November 13, 1984

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

The Respondent provides a major portion of an expanded interconnection between the Hydro-Quebec electric systems and New England. The Respondent has built, owns, finances, and operates a converter terminal and approximately 12 miles of high voltage direct current transmission line in Massachusetts. These facilities entered commercial operation on November 1, 1990.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

National Grid USA Companies held control over the Respondent through direct ownership of 53.7% of the voting stock.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	New England Hydro Finance Company, Inc.	Finance Company	50%	Note 1 p.123
2	The remainder of the capital stock is owned by			
3	New England Hydro-Transmission Corporation			
4	which is affiliated with NEHTEC.			
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President	Wynter, Rudolph L.	3,864
2	Senior Vice President	Bruckner, John	
3	Senior Vice President	Jordan, Marie	
4	Senior Vice President	Warren, Cheryl	34
5	Chief Financial Officer	McNeill, Brian	1,069
6			
7	Appointments:		
8	Senior Vice President	Macklin, Ronald J.; 10/15/2015	369
9	Senior Vice President	Way, David C.; 10/15/2015	238
10	Senior Vice President	Turrini, Ross; 10/15/2015	
11			
12	Resignations:		
13	Senior Vice President	Owyang, Colin; 02/18/2015	32
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 104 Line No.: 1 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $374,951. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 2 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $274,442. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 3 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $257,345. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 4 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $132,348. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 5 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $152,033. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 8 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $244,268. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 9 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $206,551. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 104 Line No.: 10 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $205,926. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 13 Column: c

Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was $19,047. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2015 through 12-31-2015.

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Holodak, James G. ; Vice President	Brooklyn, NY
2	McNeill, Brian; Vice President and Chief Financial Officer	Brooklyn, NY
3	Wynter, Rudolph, President	Brooklyn, NY
4	Raymond, Frederick, Vice President	Waltham, MA
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates? [X] Yes [ ] No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	Hydro Quebec Phase II Agreement*	ER87-386-000
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29	*Bills to support participants are calculated on	
30	a monthly basis in accordance with provisions	
31	of the Support Agreement. The source of data	
32	inputs for monthly bill calculations is the	
33	Company's financial statements. Biennial	
34	true-ups are performed. Calendar year	
35	true-ups tie to Form 1 data.	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	[ ] Yes [X] No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

INFORMATION ON FORMULA RATES
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
1		Not Applicable		
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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

1.) Change in Franchise Rights:
None

2.) Information on consolidations, mergers, and reorganizations:
None

3.) Purchase or sale of an operating unit or system:
None

4.) Important Leaseholds:
None

5.) Important extension or reduction of transmission or distribution system:
None

6.) Issuance of securities or assumption of liabilities or guarantees:
None

7.) Changes in Articles of Incorporation:
None

8.) Wage Sale Increase:
None

9.) Status of Legal Proceedings:
Refer to Page 123 - Notes to Financial Statements - Note 7. Commitments and Contingencies

10.) Additional Material Transactions Not Reported Elsewhere in this Report:
None

11.) Reserved:
N/A

12.) N/A

13.) Changes in General Officer
Randall Rotermund appointed as Vice President on 02/06/2015
Ronald J. Macklin appointed as Senior Vice President on 10/15/2015
Frederick Raymond appointed as Vice President on 10/15/2015
David C. Way appointed as Senior Vice President on 10/15/2015
Ross Turrini appointed as Senior Vice President on 10/15/2015
Colin Owyang resigned as Senior Vice President on 02/18/2015
Christopher McConnachie resigned as Vice President on 11/01/2015

14.) N/A

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	230,959,125	229,729,202
3	Construction Work in Progress (107)	200-201	17,841,257	14,182,143
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		248,800,382	243,911,345
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	229,124,880	220,590,545
6	Net Utility Plant (Enter Total of line 4 less 5)		19,675,502	23,320,800
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		19,675,502	23,320,800
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		0	0
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	5,000	5,000
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		5,000	5,000
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	10,233
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		0	0
41	Other Accounts Receivable (143)		678,165	1,136,805
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		0	0
43	Notes Receivable from Associated Companies (145)		3,849,535	22,698,395
44	Accounts Receivable from Assoc. Companies (146)		707,134	576,087
45	Fuel Stock (151)	227	0	0
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	4,926,662	4,866,856
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	3,121
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		0	57,307
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		0	0
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		10,161,496	29,348,804
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		0	0
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	1,584,607	3,571,377
73	Prelim. Survey and Investigation Charges (Electric) (183)		777	981
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	0	0
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		0	0
82	Accumulated Deferred Income Taxes (190)	234	492,290	67,529
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		2,077,674	3,639,887
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		31,919,672	56,314,491

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Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	end of 2015/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	475,000	475,000
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		2,118,836	2,118,836
7	Other Paid-In Capital (208-211)	253	4,126,335	4,126,335
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	6,178,679	4,863,540
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	0
16	Total Proprietary Capital (lines 2 through 15)		12,898,850	11,583,711
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	0	0
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	24,000,000
21	Other Long-Term Debt (224)	256-257	0	0
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		0	0
24	Total Long-Term Debt (lines 18 through 23)		0	24,000,000
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		0	0
29	Accumulated Provision for Pensions and Benefits (228.3)		0	0
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		0	0
35	Total Other Noncurrent Liabilities (lines 26 through 34)		0	0
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		1,717,845	378,765
39	Notes Payable to Associated Companies (233)		10,000,000	10,000,000
40	Accounts Payable to Associated Companies (234)		189,559	1,591,588
41	Customer Deposits (235)		0	0
42	Taxes Accrued (236)	262-263	6,440,742	4,880,534
43	Interest Accrued (237)		0	27,618
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

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Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	end of 2015/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		0	0
48	Miscellaneous Current and Accrued Liabilities (242)		0	0
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		18,348,146	16,878,505
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		0	0
57	Accumulated Deferred Investment Tax Credits (255)	266-267	0	0
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	676,543	1,466,696
60	Other Regulatory Liabilities (254)	278	2,647,113	1,034,928
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		-2,917,104	266,392
64	Accum. Deferred Income Taxes-Other (283)		266,124	1,084,259
65	Total Deferred Credits (lines 56 through 64)		672,676	3,852,275
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		31,919,672	56,314,491

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENT OF INCOME

Quarterly
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable
5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	20,108,964	21,851,520		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	4,799,552	4,251,089		
5	Maintenance Expenses (402)	320-323	1,354,395	1,641,119		
6	Depreciation Expense (403)	336-337	9,553,030	10,842,797		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	248			
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	2,637,081	2,522,969		
15	Income Taxes - Federal (409.1)	262-263	4,192,012	4,088,664		
16	- Other (409.1)	262-263	1,127,376	820,042		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	-4,343,103	-4,159,392		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277		-718,714		
19	Investment Tax Credit Adj. - Net (411.4)	266				
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		19,320,591	20,726,002		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		788,373	1,125,518		

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
20,108,964	21,851,520					2
						3
4,799,552	4,251,089					4
1,354,395	1,641,119					5
9,553,030	10,842,797					6
						7
248						8
						9
						10
						11
						12
						13
2,637,081	2,522,969					14
4,192,012	4,088,664					15
1,127,376	820,042					16
-4,343,103	-4,159,392					17
	-718,714					18
						19
						20
						21
						22
						23
						24
19,320,591	20,726,002					25
788,373	1,125,518					26

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		788,373	1,125,518		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)		28,114	36,218		
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		141,712	40,930		
38	Allowance for Other Funds Used During Construction (419.1)		582,570	681,743		
39	Miscellaneous Nonoperating Income (421)		2,513	20,049		
40	Gain on Disposition of Property (421.1)					
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		698,681	706,504		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		1,414	8		
46	Life Insurance (426.2)		4,701	11,698		
47	Penalties (426.3)		18,691			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,008	805		
49	Other Deductions (426.5)		12,343	11,554		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		38,157	24,065		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263				
53	Income Taxes-Federal (409.2)	262-263	32,539	-4,621		
54	Income Taxes-Other (409.2)	262-263	8,343	-1,182		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277		362		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277				
57	Investment Tax Credit Adj.-Net (411.5)			-679,672		
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		40,882	-685,113		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		619,642	1,367,552		
61	Interest Charges					
62	Interest on Long-Term Debt (427)					
63	Amort. of Debt Disc. and Expense (428)			76,656		
64	Amortization of Loss on Reaquired Debt (428.1)					
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		105,011	212,049		
68	Other Interest Expense (431)		36,592	81,353		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		48,727	369,010		
70	Net Interest Charges (Total of lines 62 thru 69)		92,876	1,048		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		1,315,139	2,492,022		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		1,315,139	2,492,022		

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 114 Line No.: 4 Column: d

Excludes FICA taxes, reclassed to taxes other than income, to conform current year presentation

Schedule Page: 114 Line No.: 14 Column: d

Includes FICA taxes, previously included in operating expenses, to conform current year presentation

Schedule Page: 114 Line No.: 47 Column: c

Relates to IRS tax penalty

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		4,863,540	2,371,518
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		1,315,139	2,492,022
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		6,178,679	4,863,540
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		6,178,679	4,863,540
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	1,315,139	2,492,022
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	9,553,278	10,842,797
5	Amortization of Debt Discount		76,656
6			
7			
8	Deferred Income Taxes (Net)	-4,343,103	-3,440,316
9	Investment Tax Credit Adjustment (Net)		-679,672
10	Net (Increase) Decrease in Receivables	458,640	355,269
11	Net (Increase) Decrease in Inventory	-56,685	122,235
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	2,871,670	-70,169
14	Net (Increase) Decrease in Other Regulatory Assets	1,842,770	-523,188
15	Net Increase (Decrease) in Other Regulatory Liabilities	1,696,135	
16	(Less) Allowance for Other Funds Used During Construction	582,570	681,743
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	-755,881	-469,512
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	11,999,393	8,024,379
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-5,902,830	-8,829,336
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-582,570	-681,743
31	Other (provide details in footnote):		-14,856
32	Cost of Removal	-5,150	-43,336
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-5,325,410	-8,205,785
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54	Affiliate Moneypool Lending and Receivables/Payables, Net	17,315,784	-17,798,935
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	11,990,374	-26,004,720
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65	Change in Advances from Associated Companies		24,000,000
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)		24,000,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)		-6,030,000
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77	Change in Advances from Associated Companies	-24,000,000	
78	Net Decrease in Short-Term Debt (c)		
79	Affiliate Moneypool Borrowing and Receivables/Payables, Net		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-24,000,000	17,970,000
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	-10,233	-10,341
87			
88	Cash and Cash Equivalents at Beginning of Period	10,233	20,574
89			
90	Cash and Cash Equivalents at End of period		10,233

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 120 Line No.: 18 Column: b

	2015
Operating Activities - Other	
Change in Prepayments	57,307
Change in Preliminary Survey and Investigation Charges (Electric)	204
Change in Other Deferred Credits	(790,153)
Change in Deferred Income Taxes	(23,239)
	(755,881)

Schedule Page: 120 Line No.: 18 Column: c

	2014
Operating Activities - Other	
Change in Prepayments	(57,307)
Change in Preliminary Survey and Investigation Charges	(981)
Change in Other Deferred Credits	(411,226)
Change in Deferred Income Taxes	2
	(469,512)

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	2014
Investing Activities - Other	
Change in Utility Plant - Other	(14,856)
	(14,856)

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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Cormmission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

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NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

New England Hydro-Transmission Electric Company, Inc. (the "Company") was formed to build, own and operate the Massachusetts portion of the second phase of an international transmission interconnection between the electric systems of Hydro-Quebec and New England ("Phase II"). Phase I was the initial transmission interconnection with 690 megawatts ("MW") of transfer capability and in 1990 Phase II increased the transfer capability to 2,000 MW.

National Grid USA ("NGUSA") and its subsidiaries own 53.7% of the Company's common stock and the remaining common stock is owned by non-affiliated electric utilities. NGUSA is a public utility holding company with regulated subsidiaries engaged in the generation of electricity and the transmission, distribution, and sale of both natural gas and electricity. NGUSA is a direct wholly-owned subsidiary of National Grid North America Inc. ("NGNA) and an indirectly-owned subsidiary of National Grid plc, a public limited company incorporated under the laws of England and Wales.

Support agreements between the Company, its affiliate New England Hydro-Transmission Corporation Inc. ("NH Hydro") and all participating electric utilities and municipal electric companies in New England cover construction, ownership, and operation of the Hydro-Transmission companies' Phase II facilities, including the sharing of costs and benefits among the participants. Under these agreements, the Hydro-Transmission companies began receiving support payments from the participants in November 1990, which covered all of the costs relating to the Phase II facilities.

The Company has a 50% ownership interest in New England Hydro Finance Company, Inc. ("NEHFC"), which is accounted for under the equity method of accounting, as the Company has the ability to exercise significant influence over the operating and financial policies of NEHFC, but does not control NEHFC. The remaining 50% of NEHFC is owned by NH Hydro. NH Hydro owns and operates the Phase II direct current transmission lines in New Hampshire. NEHFC entered into credit agreements to provide debt financing to the Company and to NH Hydro.

Under the financial and organizational agreement among the Company, its affiliate New England Power Company ("NEP"), and other non-affiliate electric utilities, participants have certain rights in the interconnection based on their participating shares as defined in such agreements and are required to make support payments for their share of the costs of the project.

In addition to providing up to 40% of the capital for the Company in the form of equity, the Company's shareholders agreed to guarantee Phase II project debt supported by participants whose long-term debt is not rated investment grade ("credit enhanced participants") at the time of the 1991 project debt financing. The Company's shareholders also agreed to be responsible for all support agreement obligations for any credit enhanced participant who defaults under the support agreement.

The financial statements as of December 31, 2015 and December 31, 2014 and for the years ended December 31, 2015 and 2014 have been prepared in accordance with accounting requirements of the Federal Energy Regulatory Commission ("FERC") as set forth in its applicable Uniform System of Accounts. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States ("U.S. GAAP"). The primary differences consist of the following:

> Theaccumulated amounts collected in rates for cost of removal over spending are included within accumulated depreciation for FERC reporting, but are presented separately as a regulatory liability for U.S. GAAP reporting.
>
> Intercompany accounts are presented on a gross basis for FERC reporting but are netted together by counterparty for U.S. GAAP reporting.
>
> Regulatory assets and liabilities are presented on a gross basis and are classified as non-current for FERC

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reporting, but are presented on a net basis where appropriate with current or long-term classification as applicable for U.S. GAAP reporting.

The Company is permitted to recover certain equity costs in rates. A regulatory asset is recognized for such amounts under FERC reporting, but not for U.S. GAAP reporting.

All debt is classified as long-term in the balance sheet for FERC reporting but is classified as current or long-term as applicable for U.S. GAAP reporting.

The liability for uncertain tax positions related to temporary differences is not recognized, and deferred taxes are recognized based on the difference between positions taken in filed tax returns and amounts reported in the financial statements, for FERC reporting. The liability for uncertain tax positions related to temporary differences is recognized and deferred taxes are recognized based on the difference between the positions taken in filed tax returns adjusted for uncertain tax positions related to temporary differences and amounts reported in the financial statements for U.S. GAAP reporting.

Deferred tax assets and liabilities are presented on a gross basis and are classified as non-current for FERC reporting, but are presented on a net basis where appropriate with current and long-term classification as applicable for U.S. GAAP reporting.

The Company has evaluated subsequent events and transactions through February 29, 2016, the date of issuance of these financial statements, and concluded that there were no events or transactions that require adjustment to, or disclosure in, the financial statements as of and for the year ended December 31, 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Regulatory Accounting

The FERC regulates the rates the Company charges its customers. In certain cases, the rate actions of the FERC can result in accounting that differs from non-regulated companies. In these cases, the Company defers costs (as regulatory assets) or recognizes obligations (as regulatory liabilities) if it is probable that such amounts will be recovered from or refunded to customers through future rates. Regulatory assets and liabilities are amortized to the statements of income consistent with the treatment of the related costs in the ratemaking process, which would result in a corresponding increase or decrease in future rates.

Revenue Recognition

The Company is allowed to recover actual costs plus a return on investment from its participants (“support charges”). On a monthly basis, the Company bills its participants using a formula rate that is based on the Company’s projected support charges. Annually, the Company identifies and bills or refunds the participants for differences between actual and invoiced support charges.

Income Taxes

Federal and state income taxes have been computed utilizing the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the tax consequences of temporary differences by applying enacted statutory tax rates applicable to future years to differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities. Deferred income taxes also reflect the tax effect of net operating losses, capital losses and

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general business credit carryforwards.

The effects of tax positions are recognized in the financial statements when it is more likely than not that the position taken or expected to be taken in a tax return will be sustained upon examination by taxing authorities based on the technical merits of the position. The financial effect of changes in tax laws or rates is accounted for in the period of enactment. Deferred investment tax credits are amortized over the useful life of the underlying property.

NGNA files consolidated federal tax returns including all of the activities of its subsidiaries. Each subsidiary company determines its current and deferred taxes based on the separate return method. The Company settles its current tax liability or benefit each year with NGNA pursuant to a tax sharing arrangement between NGNA and its subsidiaries. Tax benefits attributable to the tax attributes of other group companies and allocated by NGNA are treated as capital contributions.

Cash and Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments with original maturities of three months or less. Cash and cash equivalents are carried at cost which approximates fair value.

Plant Materials and Operating Supplies

Plant materials and operating supplies are stated at the lower of weighted average cost or market value and are expensed or capitalized as used. The Company's policy is to write-off obsolete inventory; there were no material write-offs of obsolete inventory for the years ended December 31, 2015 or 2014.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Financial instruments on the balance sheets such as money pool and intercompany balances, accounts receivable, accounts payable are stated at cost, which approximates fair value.

Utility Plant

Utility plant is stated at original cost. The cost of additions to utility plant and replacements of retired units of property are capitalized. Costs include direct material, labor and overhead. The cost of renewals and betterments that extend the useful life of utility plant are also capitalized. The cost of repairs, replacements, and major maintenance projects, which do not extend the useful life or increase the expected output of the asset, are expensed as incurred.

Pursuant to the financial and organization agreements, depreciation is computed over the shorter of the estimated useful life of the utility plant and the underlying debt.

Allowance for Funds Used During Construction

In accordance with applicable accounting guidance, the Company records AFUDC, which represents the debt and equity costs of financing the construction of new property, plant and equipment. AFUDC equity is reported in the statements of income as non-cash income in Allowance for Other Funds Used during construction and AFUDC debt is reported as a non-cash offset within net interest charges. After construction is completed, the Company is permitted to recover these costs through their inclusion in rate base and corresponding depreciation expense.

The Company recorded AFUDC of $583 thousand and $682 thousand related to equity for the years ended December 31, 2015 and 2014, respectively. The company recorded AFUDC of $49 thousand and $369 thousand related to debt for the

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years ended December 31, 2015 and 2014, respectively. The composite AFDUC rate was 4.61% and 11.84% for the years ended December 31,2015 and 2014, respectively.

New and Recent Accounting Guidance

Revenue Recognition

In May 2014, the Financial Accounting Standards Board issued a new revenue recognition standard ASU No. 2014-09, "Revenue from Contracts with Customers (Topic 606)." The objective of the new guidance is to provide a single comprehensive revenue recognition model for all contracts with customers to improve comparability. The standard contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services in an amount that reflects the consideration the entity expects to receive. The new guidance must be adopted using either a full retrospective approach or a modified retrospective approach. For non-public entities, the new guidance is effective for periods beginning after December 15, 2017. The Company is currently evaluating the impact of the new guidance.

3. REGULATORY ASSETS AND LIABILITIES

The Company records regulatory assets and liabilities that result from the ratemaking process. The following table presents the regulatory assets and regulatory liabilities recorded in the accompanying balance sheets.

	December 31,	
	2015	2014
	(in thousands of dollars)	
Regulatory assets:		
Regulatory deferred tax assets	**$ 1,585**	$ 1,728
Rate adjustment mechanism	**-**	1,843
Total	**1,585**	3,571
Regulatory liabilities:		
Regulatory deferred tax liabilities	**951**	1,035
Rate adjustment mechanisms	**1,696**	-
Total	**2,647**	1,035
Net regulatory assets (liabilities)	**$ (1,062)**	$ 2,536

Rate adjustment mechanism: As described in Note 2, Summary of Significant Accounting Policies, the Company is allowed to recover support charges. These amounts represent the over or under billing of charges as of the balance sheet date and will be refunded to, or recovered from participants in the future.

Regulatory deferred tax assets and liabilities: These amounts represent under- or over-recovered federal and state deferred taxes of the Company primarily as a result of regulatory flow through accounting treatment and tax rate changes. The income tax benefits or charges for certain plant related timing differences, such as equity AFUDC, are immediately flowed through to, or collected from, the participants. The amortization of the related regulatory deferred tax amount, for these items, follows the book life of the underlying plant asset. The Company also has a recovery of historic unfunded deferred tax balances that are currently amortizing into rates at a stated annual revenue requirement under the current rate plan.

4. UTILITY PLANT

The following table summarizes utility plant at cost along with accumulated depreciation:

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	December 31,	
	2015	2014
	(in thousands of dollars)	
Plant and machinery	**$ 177,693**	$ 176,315
Land and buildings	**53,266**	53,414
Assets in construction	**17,841**	14,182
Total Property, Plant and Equipment	**248,800**	243,911
Accumulated depreciation and amortization	**(229,125)**	(220,590)
Utility plant, net	**$ 19,675**	$ 23,321

5. CAPITALIZATION

Short-term Debt

The Company has regulatory approval from the FERC to issue up to $15 million of short-term debt to third parties. The Company had no short-term debt outstanding to third parties as of December 31, 2015 or December 31, 2014.

Long-term Debt - Affiliates

In 1991, NEHFC issued $46 million of Hydro Finance long-term notes maturing on October 17, 2015, to a group of institutional investors on behalf of the Company and NH Hydro. On April 17, 2014 NEHFC repaid the outstanding balance remaining on the Hydro Finance Series C long-term notes to its institutional investors and correspondingly, the Company repaid its outstanding amount due to NEHFC the same day. The debt was replaced with a multi-year draw agreement as described in Note 8, Related Party Transactions.

Common Stock

The Company repurchased 125,000 shares of common stock during the year ended December 31, 2013 in order to comply with the support agreement where the Company states it will use its best efforts to limit its equity balance to 40% of its total capital. With the completion of the Hydro Phase II COD and the maturity of its long term debt on April 17, 2014, this provision in the support agreement is no longer applicable.

Dividend Restrictions

Pursuant to the Note and Guaranty agreement between the Hydro-Transmission companies, the payment of dividends on common stock would not be permitted if, after giving effect to such payment of dividends, common equity becomes less than 25% of total capitalization. With the repayment of the Hydro Series C debt on April 17, 2014, the Note and Guaranty agreement has expired along with any covenants and compliance obligations associated with the agreement.

6. INCOME TAXES

The components of federal and state income tax expense (benefit) are as follows:

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

NOTES TO FINANCIAL STATEMENTS (Continued)

	Years Ended December 31	
	2015	2014
	(in thousands of dollars)	
Current tax expense:		
Federal	**$ 4,225**	$ 4,083
State	**1,136**	819
Total current tax expense	**5,361**	4,902
Deferred tax benefit:		
Federal	**(3,418)**	(2,909)
State	**(925)**	(531)
Total deferred tax (benefit)	**(4,343)**	(3,440)
Amortized investment tax credits [1]	**-**	**(680)**
Total deferred tax expense	**(4,343)**	(4,120)
Total income tax expense	**$ 1,018**	$ 782

[1] Investment tax credits (ITC) are being deferred and amortized over the depreciable life of the property giving rise to the credits

Total income taxes in the statements of income:		
Income taxes charged to operations	**$ 977**	**$ 1,467**
Income taxes credited to other income (deductions)	**41**	(685)
Total	**$ 1,018**	**$ 782**

The Company's effective tax rates for the years ended December 31, 2015 and 2014 are 43.61% and 24.10%, respectively. The following table presents a reconciliation of income tax expense at the federal statutory tax rate of 34% to the actual tax expense:

	Years Ended December 31	
	2015	2014
	(in thousands of dollars)	
Computed tax	**$ 793**	$ 1,113
Change in computed taxes resulting from:		
State income tax, net of federal benefit	**84**	190
Allowance for equity funds used during construction	**(229)**	(233)
Temporary differences flowed through	**326**	395
Investment tax credit	**-**	(680)
Other items - net	**44**	(3)
Total	**225**	(331)
Federal and state income taxes	**$ 1,018**	$ 782

In September 2013, the U.S. Department of the Treasury issued final tangible property regulations which provide guidance for the application of Internal Revenue Code ("IRC') §162(a) and IRC §263(a) to amounts paid to acquire, produce, or improve tangible property. In August 2014, the U.S. Department of the Treasury also finalized the depreciable property disposition regulations. Both sets of regulations become effective for tax years beginning on or after January 1, 2014. The Company adopted these regulations with its calendar year 2015 federal tax return. There is no §481(a) adjustment calculated as a result of making this election.
Significant components of the Company's net deferred tax assets and liabilities at December 31, 2015 and December 31, 2014 are as follows:

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

NOTES TO FINANCIAL STATEMENTS (Continued)

	Years Ended December 31	
	2015	2014
	(in thousands of dollars)	
Deferred tax assets:		
Property related differences	**$ 2,917**	$ -
Regulatory liabilities - other	**712**	-
Future federal benefit on state taxes	**-**	64
Other items	**34**	3
Total deferred tax assets [1]	**3,663**	67
Deferred tax liabilities:		
Future federal benefit on state taxes	**254**	-
Regulatory assets - other	**266**	1,083
Property related differences	**-**	266
Total deferred tax liabilities	**520**	1,349
Net deferred income tax asset (liability)	**3,143**	(1,282)
Deferred investment tax credits	**-**	-
Net deferred income tax liability and investment tax credits	**3,143**	(1,282)
Current portion of net deferred income tax asset	**-**	-
Non-current deferred income tax asset/ (liability) and investment tax credits	**$ 3,143**	$ (1,282)

[1] There were no valuation allowances for deferred tax assets at December 31, 2015 or 2014.

The Company adopted the provisions of FASB guidance which clarifies the accounting for uncertain tax positions as modified by FERC Docket AI07-2-000. FASB guidance provides that the financial effects of a tax position shall initially be recognized when it is more likely than not, based on the technical merits, that the position will be sustained upon examination, assuming the position will be audited and the taxing authority has full knowledge of all relevant information. FERC docket AI07-2-000 issues supplementary guidance requiring entities to continue to recognize deferred income taxes for Commission accounting and reporting purposes based on the difference between positions taken in tax returns filed or expected to be filed and amounts reported in the financial statements.As of December 31, 2015 and December 31, 2014, the Company did not have any unrecognized tax benefits.

The Company recognizes interest accrued related to uncertain tax positions in interest income or interest expense and related penalties, if applicable, in other deductions in the accompanying income statement. Interest of $2.8 thousand and $0 and penalties of $18.7 thousand and $0 were recognized during the years ended December 31, 2015 and December 31, 2014, respectively.

It is reasonably possible that other events will occur during the next 12 months that would cause the total amount of unrecognized tax benefits to increase or decrease. However, the Company does not believe any such increases or decreases would be material to their results of operations, financial position, or liquidity.

The Company files a federal return based on a calendar year end and is currently not under examination by the Internal Revenue Service. The tax returns for calendar years ended December 31, 2012 through December 31, 2015 are open under the statute of limitations.

The Company is a member of the National Grid USA Service Company Massachusetts unitary group since the fiscal year ended March 31, 2010. The tax returns for fiscal years ended March 31, 2010 through March 31, 2015 remain subject to examination by the State of Massachusetts.

The following table indicates the earliest tax year subject to examination:

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Jurisdiction	Tax Year
Federal	December 31, 2012
Massachusetts	March 31, 2010

7. COMMITMENTS AND CONTINGENCIES

Operating Leases

The Company has operating leases with NEP whereby the Company paid rental expense of $693 thousand for the years ended December 31, 2015 and December 31, 2014 which is included in operating expenses in the accompanying statements of income.

A summary of future minimum lease payments due each year subsequent to December 31, 2015 are as follows:

For the Years Ending December 31, *(in thousands of dollars)*	
2016	$ 707
2017	721
2018	735
2019	750
2020	765
Total	$ 3,678

Legal Matters

The Company is subject to various legal proceedings arising out of the ordinary course of its business. The Company does not consider any of such proceedings to be material, individually or in the aggregate, to its business or likely to result in a material adverse effect on its results of operations, financial condition or cash flows.

8. RELATED PARTY TRANSACTIONS

Notes Payable to Associated Companies

The Company has an agreement with NGUSA whereby the Company can borrow up to $20 million at zero interest for working capital needs. At December 31, 2015 and December 31, 2014 the Company had an outstanding note payable to associated companies of $10 million.

Advances from Associated Companies

The Company has a multi-draw loan agreement with NEHFC which provides the Company with the ability to borrow from NEHFC up to $24 million. Under this agreement, the Company has borrowed $10 million at 0.62% on April 17, 2014 and an additional $14 million at 0.51% on October 16, 2014. The Company repaid the balance of $24 million on October 16, 2015. The Company had borrowings of $0 and $24 million as of December 31, 2015 and December 31, 2014, respectively, which are included in advances from associated companies in the accompanying balance sheets.

Accounts Receivable from and Accounts Payable to Associated Companies

NGUSA and its affiliates provide various services to the Company, including executive and administrative, customer

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services, financial (including accounting, auditing, risk management, tax, and treasury/finance), human resources, information technology, legal and strategic planning, that are charged between the companies and charged to each company.

The Company records short-term payables to and receivables from certain of its affiliates in the ordinary course of business. The amounts payable to and receivable from its affiliates do not bear interest and are settled through the intercompany money pool. A summary of outstanding accounts receivable from associated companies and accounts payable to associated companies balances is as follows:

	Accounts Receivable From Associated Companies		**Accounts Payable To Associated Companies**	
	December 31, 2015	December 31, 2014	**December 31, 2015**	December 31, 2014
	(in thousands of dollars)		*(in thousands of dollars)*	
New England Power Company	**$ 445**	$ 339	**$ 69**	$ 210
NGUSA Service Company	**218**	197	**120**	1,358
Others	**44**	40	**1**	24
Total	**$ 707**	$ 576	**$ 190**	$ 1,592

Intercompany Money Pool

The settlement of the Company's various transactions with NGUSA and certain associated companies generally occurs via the intercompany money pool. The Company is a participant in the Regulated Money Pool and can both borrow and lend funds. Borrowings from the Regulated Money Pool bear interest in accordance with the terms of the intercompany money pool agreement. As the Company fully participates in the Regulated Money Pool rather than settling intercompany charges with cash, all changes in the intercompany money pool balance and accounts receivable and payable from affiliate balances, are reflected as investing or financing activities in the accompanying statements of cash flows. In addition, for the purpose of presentation in the statement of cash flows, it is assumed all amounts settled through intercompany money pool are constructive cash receipts and payments, and therefore are presented as such.

The Regulated Money Pool is funded by operating funds from participants. Collectively, NGUSA and its subsidiary, KeySpan, have the ability to borrow up to $3 billion from National Grid plc for working capital needs including funding of the intercompany money pools, if necessary. The Company had short-term intercompany money pool investments of $3.8 million and $22.7 million at December 31, 2015 and December 31, 2014, respectively. The average interest rates for the intercompany money pool were 0.65% and 0.25% for the years ended December 31, 2015 and 2014, respectively.

Revenue

Transmission revenues are based on an approved formula rate that recovers the Company's actual costs plus a return on investment. A portion of the revenue is derived from its associate NEP. Revenue earned from NEP was $5.3 million and $4.8 million for the years ended December 31, 2015 and 2014.

Service Company Charges

The affiliated service companies of NGUSA provide certain services to the Company at their cost. The service company costs are generally allocated to associated companies through a tiered approach. First and foremost, costs are directly charged to the benefited company whenever practicable. Secondly, in cases where direct charging cannot be readily determined, costs are allocated using cost/causation principles linked to the relationship of that type of service, such as number of employees, number of customers/meters, capital expenditures, value of property owned, total transmission and distribution expenditures. Lastly, all other costs are allocated based on a general allocator determined using a 3-point formula based on net margin, net property, plant and equipment, and operations and maintenance expense.

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New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

NOTES TO FINANCIAL STATEMENTS (Continued)

Charges from the service companies of NGUSA to the Company for the years ended December 31, 2015 and 2014 were $4.9 million and $4.3 million, respectively.

Holding Company Charges

NGUSA received charges from National Grid Commercial Holdings Limited (an associated company in the U.K.) for certain corporate and administrative services provided by the corporate functions of National Grid plc to its U.S. subsidiaries. These charges, which are recorded on the books of NGUSA, have not been reflected on these financial statements. Were these amounts allocated to the Company, the estimated effect on net income would be $72 thousand and $112 thousand before taxes, and $43 thousand and $67 thousand after taxes, for the years ended December 31, 2015 and 2014, respectively.

9. PHASE II PARTICIPANTS AND SHAREHOLDERS

The following table represents Phase II Participants and Shareholders' shares as of December 31, 2015 and December 31, 2014.

Participants and/or Shareholders	Participating Share (%)	Equity Share (%)
NGUSA*		50.4338
Northeast Utilities		22.6581
The Connecticut Light & Power Company	18.8235	
New England Power Company*	18.5316	
NSTAR (1)	11.0909	11.0507
Public Service Company of New Hampshire	9.9984	
Vermont Electric Power Company (2)	8.8300	4.3388
Central Maine Power Company	7.1205	
The United Illuminating Company	5.4500	
Western Massachusetts Electric Company	3.8258	
Canal Electric Company	3.7964	3.4164
New England Power Company - Montaup Electric Company*	3.6340	3.2703
Bangor Hydro-Electric Company	1.5200	
UNITIL Power Corporation	1.2270	
Connecticut Municipal Electric Energy Cooperative	0.8448	0.8397
Massachusetts Municipal Wholesale Electric Company	0.6413	0.5908
Town of Reading	0.4726	0.4697
New England Power Company - Newport Electric Corporation*	0.4502	
Fitchburg Gas & Electric Light Company	0.4341	
Taunton Municipal Lighting Plant	0.3608	0.3582
City of Chicopee Municipal Lighting Plant	0.3200	0.3176
Town of Braintree	0.3136	0.2995
City of Peabody	0.2882	0.2746
City of Holyoke	0.2691	0.2653
City of Westfield	0.2570	0.2554
Town of Danvers	0.2433	0.2418
Town of Shrewsbury	0.1640	0.1628
Town of Hudson	0.1500	0.1489
Town of Wakefield	0.1266	0.1258
Holyoke Water Power Company	0.1257	
Town of Hingham	0.1222	0.1215

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NOTES TO FINANCIAL STATEMENTS (Continued)

Town of Concord	0.1219	0.1161
Town of South Hadley	0.1176	
Town of North Attleborough	0.1104	0.1097
Town of Middleborough	0.1083	0.1077
Town of Holden	0.0749	
Town of Groton	0.0269	0.0268
Town of Princeton	0.0084	
Total	100.0000%	100.0000%
(1) Approximately 59 percent of the equity share listed is in non-voting shares.		
(2) Vermont Electric Power Company has signed as agent for:		
Central Vermont Public Service Corporation	5.1320	
Green Mountain Power Corporation	3.1792	3.1800
Citizens Utilities Company	0.5188	1.1588
	8.8300%	4.3388%

**Denotes related parties*

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1					
2					
3					
4				2,492,022	2,492,022
5					
6					
7					
8					
9				1,315,139	1,315,139
10					

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	230,589,534	230,589,534
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified	369,591	369,591
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	230,959,125	230,959,125
9	Leased to Others		
10	Held for Future Use		
11	Construction Work in Progress	17,841,257	17,841,257
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	248,800,382	248,800,382
14	Accum Prov for Depr, Amort, & Depl	229,124,880	229,124,880
15	Net Utility Plant (13 less 14)	19,675,502	19,675,502
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	229,124,880	229,124,880
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant		
22	Total In Service (18 thru 21)	229,124,880	229,124,880
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	229,124,880	229,124,880

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		
9	In Reactor (120.3)		
10	SUBTOTAL (Total 8 & 9)		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)		
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)		
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

Changes during Year		Balance End of Year (f)	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)		
			1
			2
			3
			4
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			21
			22

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)		
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights		
38	(341) Structures and Improvements		
39	(342) Fuel Holders, Products, and Accessories		
40	(343) Prime Movers		
41	(344) Generators		
42	(345) Accessory Electric Equipment		
43	(346) Misc. Power Plant Equipment		
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	5,260,930	
49	(352) Structures and Improvements	48,152,965	
50	(353) Station Equipment	160,643,359	2,257,547
51	(354) Towers and Fixtures		
52	(355) Poles and Fixtures	10,851,642	
53	(356) Overhead Conductors and Devices	3,037,548	18,370
54	(357) Underground Conduit		
55	(358) Underground Conductors and Devices		
56	(359) Roads and Trails		
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	227,946,444	2,275,917
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights		
61	(361) Structures and Improvements		
62	(362) Station Equipment	10,813	
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures		
65	(365) Overhead Conductors and Devices		
66	(366) Underground Conduit		
67	(367) Underground Conductors and Devices		
68	(368) Line Transformers		
69	(369) Services		
70	(370) Meters		
71	(371) Installations on Customer Premises		
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems		
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	10,813	
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights		
87	(390) Structures and Improvements		
88	(391) Office Furniture and Equipment		
89	(392) Transportation Equipment		
90	(393) Stores Equipment		
91	(394) Tools, Shop and Garage Equipment	1,715,532	43,638
92	(395) Laboratory Equipment		
93	(396) Power Operated Equipment		
94	(397) Communication Equipment	56,413	
95	(398) Miscellaneous Equipment		
96	SUBTOTAL (Enter Total of lines 86 thru 95)	1,771,945	43,638
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	1,771,945	43,638
100	TOTAL (Accounts 101 and 106)	229,729,202	2,319,555
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	229,729,202	2,319,555

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
			5,260,930		48
	-148,101		48,004,864		49
1,012,333	83,124		161,971,697		50
					51
			10,851,642		52
1,509			3,054,409		53
					54
					55
					56
					57
1,013,842	-64,977		229,143,542		58
					59
					60
					61
	-10,814		-1		62
					63
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					70
					71
					72
					73
					74
	-10,814		-1		75
					76
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			1,759,170		91
					92
					93
			56,413		94
					95
			1,815,583		96
					97
					98
			1,815,583		99
1,013,842	-75,791		230,959,124		100
					101
					102
					103
1,013,842	-75,791		230,959,124		104

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
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6					
7					
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45					
46					
47	TOTAL				

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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15				
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21	Other Property:			
22				
23				
24				
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43				
44				
45				
46				
47	Total			0

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Sandy Pond HVDC	17,621,408
2	Various Projects under 100K	219,849
3		
4		
5		
6		
7		
8		
9		
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11		
12		
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16		
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43	TOTAL	17,841,257

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	220,590,545	220,590,545		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	9,553,030	9,553,030		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9	(404-405) Amortization of Utility Plan	248	248		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	9,553,278	9,553,278		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	1,013,842	1,013,842		
13	Cost of Removal	5,101	5,101		
14	Salvage (Credit)				
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	1,018,943	1,018,943		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	229,124,880	229,124,880		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	227,352,565	227,352,565		
26	Distribution				
27	Regional Transmission and Market Operation				
28	General	1,772,315	1,772,315		
29	TOTAL (Enter Total of lines 20 thru 28)	229,124,880	229,124,880		

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	New England Hydro Finance Co., Inc.	1/16/89		5,000
2				
3				
4				
5				
6				
7				
8				
9				
10				
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37				
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39				
40				
41				
42	Total Cost of Account 123.1 $ 0		TOTAL	5,000

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
		5,000		1
				2
				3
				4
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				6
				7
				8
				9
				10
				11
				12
				13
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				39
				40
				41
		5,000		42

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)	4,866,856	4,926,662	Transmission
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)			
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)			
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	3,121		Transmission
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	4,869,977	4,926,662	

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2016	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2017		2018		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
								3
								4
								5
								6
								7
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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year No. (b)	Current Year Amt. (c)	2016 No. (d)	2016 Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2017		2018		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
								3
								4
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
1						
2						
3						
4						
5						
6						
7						
8						
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11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
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35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	**Transmission Studies**				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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19					
20					
21	**Generation Studies**				
22					
23					
24					
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets	Balance at Beginning of Current Quarter/Year	Debits	CREDITS		Balance at end of Current Quarter/Year
				Written off During the Quarter/Year Account Charged	Written off During the Period Amount	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Deferred Income Taxes	1,728,606	2,421,213	282/283	2,565,212	1,584,607
2	Over/Under Billing - Support Charges	1,842,771	3,052,134	449.1	4,894,905	
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44	TOTAL	3,571,377	5,473,347		7,460,117	1,584,607

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 232 Line No.: 1 Column: a

The amortization period is from 2015 thru 2019

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1						
2						
3						
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46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2	Future Federal Benefits based on State taxes	64,200	-254,166
3	Regulatory Liabilities		712,376
4	Other Items	3,329	34,080
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	67,529	492,290
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	67,529	492,290

Notes

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Account 201			
2				
3				
4	Common Stock - Class A	13,705,000	1.00	
5	Common Stock - Class B	295,000	1.00	
6				
7	Total Common Stock	14,000,000		
8				
9				
10				
11				
12				
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
						2
						3
443,884	443,884					4
31,116	31,116					5
						6
475,000	475,000					7
						8
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						10
						11
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1		
2	Account 208 - Donations Received From Stockholders	
3	----------	
4		
5	Capital Contribution made by the participants below pursuant to the	
6	Equity Funding Agreement for New England Hydro-	
7	Transmission Electric Company, Inc.	
8		
9	Authorized by SEC order dated October 25, 1988, File No. 70-7432	16,384,552
10		
11	Repurchase of Common Shares in 1997	-1,228,782
12	Repurchase of Common Shares in 1998	-1,228,426
13	Repurchase of Common Shares in 1999	-1,126,491
14	Repurchase of Common Shares in 2000	-1,954,842
15		
16	Purchase Accounting Adjustment-Acquisition	-6,455,979
17	by National Grid PLC in 2000	
18		
19	Repurchase of Common Shares in 2001	-2,172,519
20	Repurchase of Common Shares in 2002	-2,823,421
21	Repurchase of Common Shares in 2003	-2,345,814
22	Repurchase of Common Shares in 2004	-2,389,080
23	Repurchase of Common Shares in 2005	-955,854
24	Repurchase of Common Shares in 2006	-1,216,295
25	Repurchase of Common Shares in 2007	-693,902
26	Repurchase of Common Shares in 2008	-609,403
27	Repurchase of Common Shares in 2009	-1,129,403
28	Repurchase of Common Shares in 2010	-1,650,201
29	Repurchase of Common Shares in 2011	-1,389,955
30	Repurchase of Common Shares in 2012	-2,171,935
31	Repurchase of Common Shares in 2013	-1,520,230
32		
33	Account 211 - Miscellaneous Paid-in Capital	
34	----------	
35		
36	Balance at Beginning of Year	20,804,315
37	Purchase Accounting Adjustment - Acquisition	
38	by National Grid Group PLC in 2000	
39		
40	TOTAL	4,126,335

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FOOTNOTE DATA

Schedule Page: 253 Line No.: 9 Column: b

SUPPORTER	EQUITY SHARE
NGUSA	50.4338%
NORTHEAST UTILITIES	22.6581%
NSTAR	11.0507%
VERMONT ELECTRIC POWER COMPANY	4.3388%
CANAL ELECTRIC COMPANY	3.4164%
NEW ENGLAND POWER - MONTAUP	3.2703%
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOP	0.8397%
MASS MUNICIPAL WHOLESALE ELECTRIC COMPANY	0.5908%
TOWN OF READING	0.4697%
TAUNTON MUNICIPAL LIGHTING PLANT	0.3582%
CITY OF CHICOPEE MUNICIPAL LIGHTING PLANT	0.3176%
TOWN OF BRAINTREE	0.2995%
CITY OF PEABODY	0.2746%
CITY OF HOLYOKE	0.2653%
CITY OF WESTFIELD	0.2554%
TOWN OF DANVERS	0.2418%
TOWN OF SHREWSBURY	0.1628%
TOWN OF HUDSON	0.1489%
TOWN OF WAKEFIELD	0.1258%
TOWN OF HINGHAM	0.1215%
TOWN OF CONCORD	0.1161%
TOWN OF NORTH ATTLEBOROUGH	0.1097%
TOWN OF MIDDLEBOROUGH	0.1077%
TOWN OF GROTON	0.0268%
TOTAL	100.0000%

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
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22	TOTAL	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 223		
2			
3			
4	Notes payable to New England Hydro Finance Company, Inc.	10,000,000	
5		14,000,000	
6			
7			
8			
9	Open Account Advance with Parent Company NGUSA		
10			
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33	TOTAL	24,000,000	

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
04/17/14	10/17/15				26,522	4
10/16/14	10/17/15				78,489	5
						6
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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	1,315,139
2		
3		
4	Taxable Income Not Reported on Books	
5	Federal Income Tax	806,166
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See Footnotes for details	12,560,118
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	See Footnotes for details	874,158
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	See Footnotes for details	1,024,854
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	12,782,410
28	Show Computation of Tax:	
29	Federal Tax Net Income Page 261	12,782,410
30		
31	Total Tax @34% Before Credits	4,346,019
32	Credits:	
33	Prior Year Adjustments	-121,468
34		
35	Net Allocated Tax	4,224,552
36		
37		
38	RECONCILIATION TO FEDERAL INCOME TAX REPORTED ON INCOME STATEMENT	
39	Tax Reported on Page 114	4,192,012
40	Tax Reported on Page 117	32,539
41	Total	4,224,551
42		
43		
44		

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FOOTNOTE DATA

Schedule Page: 261 Line No.: 10 Column: b

Expenses Recorded on Books not Included on Return:

ACCRUED OTHER	100,235
AFUDC DEBT	193,376
AMORTIZATION EXPENSE	248
DEPRECIATION EXPENSE	8,685,875
LOBBYING EXPENSE	244
REG ASSET - OTHER	3,561,220
CHARITABLE CONTRIB LIMITATION	229
PENALTIES AND FINES	18,691
Total Line 5	12,560,118

Schedule Page: 261 Line No.: 15 Column: b

Income Recorded on Books not included on Return:

AFUDC EQUITY	575,167
GAIN (LOSS) ON SALE OF ASSETS	298,991
Total Line 7	874,158

Schedule Page: 261 Line No.: 20 Column: b

Deductions on Return not Charged Against Book Income:

AFUDC DEBT	0
AMORT OF INTANGIBLE ASSETS	22,261
STATE TAXES	997,493
COST OF REMOVAL	5,100
Total Line 8	1,024,854

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	Federal - Income Tax			4,224,552	3,958,126	93,154
2	State - Franchise Tax	4,761,950		1,235,955		-92,237
3	Municipal		57,307	2,428,288	2,349,483	
4	Miscellaneous State Tax	118,584		37,246		
5						
6						
7						
8						
9						
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41	TOTAL	4,880,534	57,307	7,926,041	6,307,609	917

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
173,272		4,192,012			32,539	1
6,090,141		1,227,611			8,343	2
21,499		2,404,132				3
155,830						4
						5
						6
						7
						8
						9
						10
						11
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						40
6,440,742		7,823,755			40,882	41

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g).Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%				411		
6							
7							
8	TOTAL						
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
			3
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			46
			47
			48

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Advanced Billing - Support Charges	1,466,696	456.1	3,280,474	2,490,321	676,543
2						
3						
4						
5						
6						
7						
8						
9						
10						
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46						
47	TOTAL	1,466,696		3,280,474	2,490,321	676,543

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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FOOTNOTE DATA

Schedule Page: 269 Line No.: 1 Column: a

One month advance billing of monthly support charges.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
							3
							4
							5
							6
							7
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							20
							21

NOTES (Continued)

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	266,392	-3,183,496	
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	266,392	-3,183,496	
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	266,392	-3,183,496	
10	Classification of TOTAL			
11	Federal Income Tax	212,137	-2,535,126	
12	State Income Tax	54,255	-648,370	
13	Local Income Tax			

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	(k)	
							1
						-2,917,104	2
							3
							4
						-2,917,104	5
							6
							7
							8
						-2,917,104	9
							10
						-2,322,989	11
						-594,115	12
							13

NOTES (Continued)

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) ☐ A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Regulatory Assets Other	1,084,259	-790,576	
4				
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)	1,084,259	-790,576	
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	1,084,259	-790,576	
20	Classification of TOTAL			
21	Federal Income Tax	931,366	-629,563	
22	State Income Tax	152,894	-161,013	
23	Local Income Tax			

NOTES

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
				182.3, 2	-27,559	266,124	3
							4
							5
							6
							7
							8
					-27,559	266,124	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
					-27,559	266,124	19
							20
					-21,946	279,857	21
					-5,613	-13,732	22
							23

NOTES (Continued)

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Begining of Current Quarter/Year (b)	DEBITS Account Credited (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Current Quarter/Year (f)
1	Deferred Income tax	1,034,928	190	1,034,928	950,979	950,979
2	Over/Under - Support Charges		449	379,791	2,075,925	1,696,134
3						
4						
5						
6						
7						
8						
9						
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11						
12						
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39						
40						
41	TOTAL	1,034,928		1,414,719	3,026,904	2,647,113

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New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 278 Line No.: 1 Column: a

The amortization period is from 2015 thru 2019

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of $250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales		
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)		
5	Large (or Ind.) (See Instr. 4)		
6	(444) Public Street and Highway Lighting		
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers		
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity		
13	(Less) (449.1) Provision for Rate Refunds	3,538,904	-523,188
14	TOTAL Revenues Net of Prov. for Refunds	-3,538,904	523,188
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues		
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property		
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues		
22	(456.1) Revenues from Transmission of Electricity of Others	23,647,868	21,328,332
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	23,647,868	21,328,332
27	TOTAL Electric Operating Revenues	20,108,964	21,851,520

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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
				2
				3
				4
				5
				6
				7
				8
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				10
				11
				12
				13
				14

Line 12, column (b) includes $ 0 of unbilled revenues.

Line 12, column (d) includes 0 MWH relating to unbilled revenues

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
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42					
43					
44					
45					
46	TOTAL				

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
6						
7						
8						
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10						
11						
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35						
36						
37						
38						
39						
40						
41	TOTAL Billed	0	0	0	0	0.0000
42	Total Unbilled Rev.(See Instr. 6)	0	0	0	0	0.0000
43	TOTAL	0	0	0	0	0.0000

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classifi-cation (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
				0	0	0
				0	0	0
				0	**0**	**0**

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
0	0	0	0	0	
0	0	0	0	0	
0	**0**	**0**	**0**	**0**	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Mainentance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)		

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)		
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	3,559	1,124
84			
85	(561.1) Load Dispatch-Reliability	872	1,124
86	(561.2) Load Dispatch-Monitor and Operate Transmission System		
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	1,931,471	1,265,636
94	(563) Overhead Lines Expenses		1,081
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	106,487	76,238
98	(567) Rents	721,439	704,923
99	TOTAL Operation (Enter Total of lines 83 thru 98)	2,763,828	2,050,126
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures	59,630	55,961
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	896,522	1,582,680
108	(571) Maintenance of Overhead Lines	395,676	358
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant		
111	TOTAL Maintenance (Total of lines 101 thru 110)	1,351,828	1,638,999
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	4,115,656	3,689,125

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering		
135	(581) Load Dispatching		
136	(582) Station Expenses		
137	(583) Overhead Line Expenses		
138	(584) Underground Line Expenses		
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses		
141	(587) Customer Installations Expenses		
142	(588) Miscellaneous Expenses		
143	(589) Rents		
144	TOTAL Operation (Enter Total of lines 134 thru 143)		
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment		
149	(593) Maintenance of Overhead Lines		
150	(594) Maintenance of Underground Lines		
151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems		
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant		
155	TOTAL Maintenance (Total of lines 146 thru 154)		
156	TOTAL Distribution Expenses (Total of lines 144 and 155)		
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	373	
160	(902) Meter Reading Expenses		
161	(903) Customer Records and Collection Expenses		
162	(904) Uncollectible Accounts		
163	(905) Miscellaneous Customer Accounts Expenses		
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	373	

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses		
169	(909) Informational and Instructional Expenses		
170	(910) Miscellaneous Customer Service and Informational Expenses		
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)		
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)		
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	342,368	241,818
182	(921) Office Supplies and Expenses	204,731	89,316
183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	163,242	318,167
185	(924) Property Insurance	315,204	97,311
186	(925) Injuries and Damages	-166,786	285,267
187	(926) Employee Pensions and Benefits	923,141	944,813
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses		
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	108,694	-14,673
193	(931) Rents	144,756	238,944
194	TOTAL Operation (Enter Total of lines 181 thru 193)	2,035,350	2,200,963
195	Maintenance		
196	(935) Maintenance of General Plant	2,568	2,120
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	2,037,918	2,203,083
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	6,153,947	5,892,208

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 320 Line No.: 93 Column: c

Excludes FICA taxes, reclassed to taxes other than income, to conform to current year presentation

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Hydro-Quebec Participants	Support	Support	
2	In Support Agreement			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
	TOTAL			

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Subsatation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			0	0	0	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges ($) (k)	Energy Charges ($) (l)	(Other Charges) ($) (m)	Total Revenues ($) (k+l+m) (n)	Line No.
		23,647,868	23,647,868	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
0	**0**	**23,647,868**	**23,647,868**	

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New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 328 Line No.: 1 Column: a

LIST OF UTILITY PARTICIPANTS

SUPPORTER

The Connecticut Light & Power Company
New England Power Company
NSTAR
Public Service Company of New Hampshire
Vermont Electric Power Company (1)
Central Maine Power Company
The United Illuminating Company
Western Mass Electric Company
Canal Electric Company
New England Power Company / Montaup Electric Company
Bangor Hydro-Electric Company
Unitil Power Company
Connecticut Municipal Electric Energy Cooperative
Massachusetts Municipal Wholesale Electric Company
Town of Reading
New England Power Company / Newport Electric Corporation
Fitchburg Gas & Electric
Taunton Municipal Lighting Plant
City of Chicopee Municipal Lighting Plant
Town of Braintree
City of Peabody
City of Holyoke
City of Westfield
Town of Danvers
Town of Shrewsbury
Town of Hudson
Town of Wakefield
Holyoke Water Power Company
Town of Hingham
Town of Concord
Town of South Hadley
Town of North Attleborough
Town of Middleborough
Town of Holden
Town of Groton
Town of Princeton

(1) Vermont Electric Power Company has signed as agent for Green Mountain Power Coporation, Citizen Utilities Company, and Central Vermont Public Service Corporation.

Schedule Page: 328 Line No.: 1 Column: m

Revenue is from the monthly billings to participants under the (New England Hydro - Trans. Elec. Co., Inc.) support agreement. NEH

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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tarirff (d)	Total Revenue (e)
1					
2					
3					
4					
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6					
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35					
36					
37					
38					
39					
40	TOTAL				

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges ($) (e)	Energy Charges ($) (f)	Other Charges ($) (g)	Total Cost of Transmission ($) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL							

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	1,694
6	Contractor Accrual associated with Vegetation Mgmt.	107,000
7		
8		
9		
10		
11		
12		
13		
14		
15		
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46	TOTAL	108,694

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant					
7	Transmission Plant	9,486,113			248	9,486,361
8	Distribution Plant					
9	Regional Transmission and Market Operation					
10	General Plant	66,917				66,917
11	Common Plant-Electric					
12	TOTAL	9,553,030			248	9,553,278

B. Basis for Amortization Charges

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	350	5,261	30.00		52.17		2.80
13	352	48,005	30.00		52.17		2.80
14	353	161,972	30.00		52.17		2.80
15	355	10,852	30.00		52.17		2.80
16	356	3,054	30.00		52.17		2.80
17	362		30.00		52.17		2.80
18							
19	394	1,759	30.00		52.17		2.80
20	397	56	30.00		52.17		2.80
21							
22							
23							
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50	TOTAL	230,959					

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FOOTNOTE DATA

Schedule Page: 336 Line No.: 12 Column: c

It was established that the life of the plant was extended to 30 years; based on the 30 year financing contract. Previously, the 25 year life was used and it was based on the original 25 year facility lease.

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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
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46	TOTAL				

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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3	Contra Account	Amount	Deferred in Account 182.3 End of Year	Line No.
Department (f)	Account No. (g)	Amount (h)	(i)	(j)	(k)	(l)	
							1
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:
- (1) Generation
  - a. hydroelectric
    - i. Recreation fish and wildlife
    - ii Other hydroelectric
  - b. Fossil-fuel steam
  - c. Internal combustion or gas turbine
  - d. Nuclear
  - e. Unconventional generation
  - f. Siting and heat rejection
- (2) Transmission
  - a. Overhead
  - b. Underground
- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of $50,000.)
- (7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:
- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
					3
					4
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	1,165,727		
5	Regional Market			
6	Distribution			
7	Customer Accounts			
8	Customer Service and Informational			
9	Sales			
10	Administrative and General	241,818		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	1,407,545		
12	Maintenance			
13	Production			
14	Transmission	492,163		
15	Regional Market			
16	Distribution			
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	492,163		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	1,657,890		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)			
24	Customer Accounts (Transcribe from line 7)			
25	Customer Service and Informational (Transcribe from line 8)			
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	241,818		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	1,899,708		1,899,708
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	1,899,708		1,899,708
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	337,211	4,323	341,534
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	337,211	4,323	341,534
72	Plant Removal (By Utility Departments)			
73	Electric Plant			
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)			
77	Other Accounts (Specify, provide details in footnote):			
78				
79				
80				
81				
82				
83	Misc Income Deductions	3,212		3,212
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	3,212		3,212
96	TOTAL SALARIES AND WAGES	2,240,131	4,323	2,244,454

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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
7					
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46	TOTAL				

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New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch						
2	Reactive Supply and Voltage						
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other						
8	Total (Lines 1 thru 7)						

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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

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MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	
7	Other		27	Total Energy Losses	
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	
9	Net Generation (Enter Total of lines 3 through 8)				
10	Purchases				
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)				

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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirments Sales for Resale & Associated Losses (c)	MONTHLY PEAK Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January				0	
30	February				0	
31	March				0	
32	April				0	
33	May				0	
34	June				0	
35	July				0	
36	August				0	
37	September				0	
38	October				0	
39	November				0	
40	December				0	
41	TOTAL					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)		
6	Net Peak Demand on Plant - MW (60 minutes)		
7	Plant Hours Connected to Load		
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water		
10	When Limited by Condenser Water		
11	Average Number of Employees		
12	Net Generation, Exclusive of Plant Use - KWh		
13	Cost of Plant: Land and Land Rights		
14	Structures and Improvements		
15	Equipment Costs		
16	Asset Retirement Costs		
17	Total Cost	0	0
18	Cost per KW of Installed Capacity (line 17/5) Including	0	0
19	Production Expenses: Oper, Supv, & Engr		
20	Fuel		
21	Coolants and Water (Nuclear Plants Only)		
22	Steam Expenses		
23	Steam From Other Sources		
24	Steam Transferred (Cr)		
25	Electric Expenses		
26	Misc Steam (or Nuclear) Power Expenses		
27	Rents		
28	Allowances		
29	Maintenance Supervision and Engineering		
30	Maintenance of Structures		
31	Maintenance of Boiler (or reactor) Plant		
32	Maintenance of Electric Plant		
33	Maintenance of Misc Steam (or Nuclear) Plant		
34	Total Production Expenses		
35	Expenses per Net KWh		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)		
38	Quantity (Units) of Fuel Burned		
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)		
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year		
41	Average Cost of Fuel per Unit Burned		
42	Average Cost of Fuel Burned per Million BTU		
43	Average Cost of Fuel Burned per KWh Net Gen		
44	Average BTU per KWh Net Generation		

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)*(Continued)*

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
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			6
			7
			8
			9
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			11
			12
			13
			14
			15
			16
0	0	0	17
0	0	0	18
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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)	FERC Licensed Project No. 0 Plant Name: (c)
1	Kind of Plant (Run-of-River or Storage)		
2	Plant Construction type (Conventional or Outdoor)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total installed cap (Gen name plate Rating in MW)	0.00	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	0	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	0	0
10	(b) Under the Most Adverse Oper Conditions	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - Kwh	0	0
13	Cost of Plant		
14	Land and Land Rights	0	0
15	Structures and Improvements	0	0
16	Reservoirs, Dams, and Waterways	0	0
17	Equipment Costs	0	0
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	0	0
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000	0.0000
22	Production Expenses		
23	Operation Supervision and Engineering	0	0
24	Water for Power	0	0
25	Hydraulic Expenses	0	0
26	Electric Expenses	0	0
27	Misc Hydraulic Power Generation Expenses	0	0
28	Rents	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Reservoirs, Dams, and Waterways	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Hydraulic Plant	0	0
34	Total Production Expenses (total 23 thru 33)	0	0
35	Expenses per net KWh	0.0000	0.0000

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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
			8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
			13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
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			22
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0	0	0	29
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0	0	0	32
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0	0	0	34
0.0000	0.0000	0.0000	35

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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demaind on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per KWh (line 37 / 9)	

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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	FERC Licensed Project No. Plant Name: (d)	FERC Licensed Project No. Plant Name: (e)	Line No.
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
						2
						3
						4
						5
						6
						7
						8
						9
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	(e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Sandy Pond	MA/ NH Border	450.00	450.00	single pole	12.00		1
2	Ayer-Groton, Ma				corten			
3					steel			
4								
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35								
36					TOTAL	12.00		1

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2839.8	5,260,930	13,889,190	19,150,120	1,081	358	704,923	706,362	1
KCMIL								2
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	5,260,930	13,889,190	19,150,120	1,081	358	704,923	706,362	36

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)	(c)	Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
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44	TOTAL						

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage	LINE COST					Line
Size (h)	Specification (i)	Configuration and Spacing (j)	KV (Operating) (k)	Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	No.
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	HVDC Terminal - Sandy Pond Ayer, MA	Trans- Attended	450.00	345.00	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
2000	6	1	Filter	6	876	1
			Reactors	3	480	2
			Capacitors	4	570	3
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) [X] An Original (2) [ ] A Resubmission	02/29/2016	End of 2015/Q4

TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is $250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	**Non-power Goods or Services Provided by Affiliated**			
2	Misc Services and Benefits	National Grid USA Parent	234	995,108
3	Misc Services and Benefits	NGUSA Service Company	234	7,386,744
4	Misc Services and Benefits	Massachusetts Electric Co	234	409,484
5	Misc Services and Benefits	New England Power Company	234	721,467
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20	**Non-power Goods or Services Provided for Affiliate**			
21	Misc Services and Benefits	NGUSA Service Company	146	2,529,775
22	Misc Services and Benefits	New England Power Company	146	3,674,186
23				
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 429 Line No.: 2 Column: d

Contractors -Settled	-
Mat-Clothing & Shoes	1,414
NGUS/Not assigned	978,590
Other Interest Exp	15,103
	995,108

Schedule Page: 429 Line No.: 3 Column: d

401k Thrift	74,105
401k Thrift-Settled	10,924
A/P Cash Disc Taken	1
Acc Contractor Costs	429
Amort of Other Plt-S	2,322
Amort of Oth-Settled	70,479
Bad Debt Exp-Settled	47
Benefits-FAS-Settled	2,537
Benefits-Gro-Settled	323
Benefits-Hea-Settled	773
Benefits-Oth-Settled	4,571
Benefits-Pay-Settled	10
Benefits-Pen-Settled	872
Benefits-Thr-Settled	3,280
Benefits-Wor-Settled	1,046
Civic and Po-Settled	244
Consultants -Settled	905,551
Consultants--Settled	15,658
Consult-Legal Setlmt	11,129
Contractors -Settled	324,523
DefCompInv-LifeIns-S	3,047
Depreciation-Settled	7,431
Donations - -Settled	229
Employee CC Clear	5,533
Employee Expenses	659
Employee Exp-Settled	4,499
Expense - Clearing	12,403

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

FAS 112 Post Retmnt	23,721
FAS 112 Post-Settled	3,658
FLEET PRICING	16,774
Fleet Pricing Other	64,230
FLEET PRICING settle	2
Fleet pricin-Settled	14
Group Life	20,706
Group Life-Settled	3,025
Hardware - S-Settled	2,880
Health Insurance	250,153
Health Insur-Settled	37,428
I-Benefits-F-Settled	111
I-Benefits-G-Settled	8
I-Benefits-H-Settled	148
I-Benefits-O-Settled	3
I-Benefits-P-Settled	283
I-Benefits-T-Settled	30
I-Benefits-W-Settled	18
I-Consultant-Settled	24,961
I-Contractor-Settled	890
I-Materials--Settled	495
Inventory - Stock	29,628
I-Oth Exp-Ot-Settled	6,887
I-Payroll-Ov-Settled	660
I-Payroll-Re-Settled	184
I-Payroll-Ti-Settled	132
I-Payroll-Va-Settled	26
I-Software --Settled	367
Loss on Disp-Settled	1
Management --Settled	225,107
Materials-Cl-Settled	40
Materials-Fr-Settled	36
Materials-Ou-Settled	1,742
Materials-Pu-Settled	0
Materials-St-Settled	6
Mat-Outside Vendor	761
MGMT Labor - NT	1,740,619
MGMT Labor - OT	31,489
NGT Share Aw-Settled	34,175
NGUS/Not assigned	530,940
Non-Qual Pension	2,355
OPEBs – US GAAP	167,383

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

OPEBs – US G-Settled	26,545
Oth Ded-Empl Var Pay	17,749
Oth Exp-Dues-Settled	2,518
Oth Exp-Mess-Settled	31
Oth Exp-Othe-Settled	413,615
Oth Exp-Post-Settled	494
Oth Exp-Prin-Settled	192
Oth Exp-Reim-Settled	1
Oth Exp-Serv-Settled	1,216
Oth Exp-Spon-Settled	308
Oth Exp-Trai-Settled	1,049
Other Deduct-Settled	7,879
Other Intere-Settled	19,394
Other Interest Exp	39
OthExp-Bus&Prop Ins	344,665
OthExp-Other	6,298
Outside Vendor-Stock	56,503
Payroll Taxes	140,506
Payroll Taxe-Settled	21,215
Payroll-Gain-Settled	0
Payroll-Over-Settled	13,444
Payroll-Regu-Settle d	913
Payroll-Time-Settled	17
Payroll-Vari-Settled	66
Pay-Variable-APP	4,908
Pay-Var-Sales Comm	14,892
Pensions – US GAAP	462,108
Pensions – U-Settled	67,925
Rent/Lse Non-RealEst	63,299
Rents-Interc-Settled	511
Rents-Rental-Settle	56,660

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

d	
Share based payment award -settled	4,336
Software - S-Settled	126,445
Supervision -Settled	4,156
Tax Other th-Settled	952
Telcom-Cell Phones	5,560
Telecommunic-Settled	113,893
Time Not Worked	262,694
Time Not Wor-Settled	39,663
Transportati-Settled	491
Travel & Expense	39,309
Travel & Exp-Settled	12,301
Union - OT-Settled	895
Union - Prem-Settled	6
Union - Stra-Settled	12,235
UNION Labor - DT	0
UNION Labor - NT	3,526
UNION Labor - OT	1,651
Variable Pay – Mngt	272,261
Variable Pay – Union	183
Variable Pay-Settled	39,596
Workman's Comp	14,633
Workman's Co-Settled	2,301
	7,386,744

Schedule Page: 429 Line No.: 4 Column: d

401k Thrift	132
Contr Srv-Genrl/Oth	395,790
Contr Srv-LoB Ops	172
Employee Expenses	31
FAS 112 Post Retmnt	93
FLEET PRICING	104
Fleet Pricing Other	577
Group Life	44
Health Insurance	629
IC	154
Rent/Lease-Non-RENGUS/Not assigned	-
OPEBs – US GAAP	149
Payroll Taxes	335

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Pay-Variable-Payroll	3,424
Pensions – US GAAP	848
Supervision & Admin	1,021
Time Not Worked	744
UNION Labor - NT	2,271
UNION Labor - OT	2,729
Variable Pay – Union	173
Workman's Comp	67
	409,484

Schedule Page: 429 Line No.: 5 Column: d

Consultants	27,707
Contr Srv-Genrl/Oth	1,081
Fleet Pricing Other	30
IC	692,649
Rent/Lease-Non-RENGUS/Not assigned	-
	721,467

Schedule Page: 429 Line No.: 21 Column: d

401k Thrift	3,214
401k Thrift-Settled	740
A/P Cash Disc Taken	349
Acc Contractor Costs	12,541
Benefits-FAS-Settled	12
Benefits-Gro-Settled	0
Benefits-Hea-Settled	1
Benefits-Oth-Settled	2,342
Benefits-Pay-Settled	1
Benefits-Pen-Settled	61
Benefits-Thr-Settled	0
Benefits-Wor-Settled	0

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FOOTNOTE DATA

Commission expenses	1,083
Consultants -Settled	797,816
Consultants--Settled	11,941
Contractors -Settled	173,319
DefCompInv-LifeIns-S	2,329
Div Inc-RabbiTrust-S	1,580
Employee CC Clear	1,011
Employee Exp-Settled	2,860
Expense - Clearing	14,088
FAS 112 Post Retmnt	1,090
FAS 112 Post-Settled	248
Fleet Pricing Other	640
Fleet pricin-Settled	2
Group Life	1,122
Group Life-Settled	205
Hardware - S-Settled	1,006
Health Insurance	10,651
Health Insur-Settled	2,416
I-Benefits-F-Settled	1
I-Benefits-G-Settled	0
I-Benefits-H-Settled	1
I-Benefits-P-Settled	2
I-Benefits-T-Settled	0
I-Benefits-W-Settled	0
I-Consultant-Settled	23,671
I-Contractor-Settled	1,335
I-Employee E-Settled	6
Int&Div Inc--Settled	5,491
I-Oth Exp-Ca-Settled	0
I-Oth Exp-Ot-Settled	47,260
I-Payroll-Ov-Settled	5
I-Payroll-Ti-Settled	1

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FOOTNOTE DATA

I-Payroll-Va-Settled	0
I-Rents-Rent-Settled	6
I-Software --Settled	1,868
Management --Settled	17,374
Materials-Cl-Settled	13
Materials-Fr-Settled	1
Materials-Ou-Settled	121
Mat-Outside Vendor	15
MGMT Labor - NT	240,029
MGMT Labor - OT	2,972
NGT Share Aw-Settled	3,284
NGUS/Not assigned	534,105
Non-Qual Pension	742
OPEBs – US GAAP	6,947
OPEBs – US G-Settled	1,645
Oth Ded-Empl Var Pay	11,160
Oth Exp-Clai-Settled	0
Oth Exp-Dues-Settled	774
Oth Exp-Othe-Settled	42,677
Oth Exp-Post-Settled	3
Oth Exp-Prin-Settled	14
Oth Exp-Reim-Settled	866
Oth Exp-Serv-Settled	1,374
Oth Exp-Spon-Settled	8
Oth Exp-Trai-Settled	269
Other Deduct-Settled	10,978
Other Intere-Settled	741
OthExp-Bus&Prop Ins	207,539
OthExp-Claims-S	708
OthExp-Supv & Admin	0
Outside	1,575

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FOOTNOTE DATA

Vendor-Stock	
Payroll Taxes	5,776
Payroll Taxe-Settled	1,385
Payroll-Gain-Settled	0
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Hydro-Trans. Elec. Co., Inc.	(1) X An Original (2) _ A Resubmission	02/29/2016	2015/Q4

FOOTNOTE DATA

Co-Settled

2,529,775

Schedule Page: 429 Line No.: 22 Column: d

Oth Elec 3,674,186
Rev-NEP

3,674,186

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20160329-8005 FERC PDF (Unofficial) 03/29/2016

THIS FILING IS

Item 1: [X] An Initial (Original) Submission OR [ ] Resubmission No. ____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)

Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)

Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	Year/Period of Report
New England Electric Transmission Corporation	End of 2015/Q4

20160329-8005 FERC PDF (Unofficial) 03/29/2016

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q)is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

(1) one million megawatt hours of total annual sales,
(2) 100 megawatt hours of annual sales for resale,
(3) 500 megawatt hours of annual power exchanges delivered, or
(4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: http://www.ferc.gov/docs-filing/eforms/form-1/elec-subm-soft.asp. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

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The CPA Certification Statement should:

a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

Reference Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____ , we have also reviewed schedules _____of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at http://www.ferc.gov/help/how-to.asp.

(g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from http://www.ferc.gov/docs-filing/eforms/form-1/form-1.pdf and http://www.ferc.gov/docs-filing/eforms.asp#3Q-gas .

IV. When to Submit:

FERC Forms 1 and 3-Q must be filed by the following schedule:

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a) FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,144 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 150 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

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GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

III Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.

VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and" firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

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termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and “firm” means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

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EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) ’Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

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"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

General Penalties

The Commission may assess up to $1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

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FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent New England Electric Transmission Corporation	02 Year/Period of Report End of 2015/Q4
03 Previous Name and Date of Change *(if name changed during year)* / /	
04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)* 9 Lowell Road, Salem, NH 03079	
05 Name of Contact Person Joseph Marrese	06 Title of Contact Person Director of Reg Reporting
07 Address of Contact Person *(Street, City, State, Zip Code)* One MetroTech Center, Brooklyn, NY 11201	

08 Telephone of Contact Person,*Including Area Code* (929) 324-4803	09 This Report Is (1) [X] An Original (2) [ ] A Resubmission	10 Date of Report *(Mo, Da, Yr)* 03/29/2016

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Christopher McConnachie	03 Signature	04 Date Signed *(Mo, Da, Yr)*
02 Title NY Controller	Christopher McConnachie	03/29/2016

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) ☐ A Resubmission	03/29/2016	End of 2015/Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	None
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	None
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	None
18	Electric Plant Held for Future Use	214	None
19	Construction Work in Progress-Electric	216	None
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	None
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	None
24	Extraordinary Property Losses	230	None
25	Unrecovered Plant and Regulatory Study Costs	230	None
26	Transmission Service and Generation Interconnection Study Costs	231	None
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	None
33	Long-Term Debt	256-257	None
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	None

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	None
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Regional Transmission Service Revenues (Account 457.1)	302	None
44	Sales of Electricity by Rate Schedules	304	None
45	Sales for Resale	310-311	None
46	Electric Operation and Maintenance Expenses	320-323	
47	Purchased Power	326-327	None
48	Transmission of Electricity for Others	328-330	
49	Transmission of Electricity by ISO/RTOs	331	None
50	Transmission of Electricity by Others	332	None
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336-337	
53	Regulatory Commission Expenses	350-351	
54	Research, Development and Demonstration Activities	352-353	
55	Distribution of Salaries and Wages	354-355	
56	Common Utility Plant and Expenses	356	None
57	Amounts included in ISO/RTO Settlement Statements	397	None
58	Purchase and Sale of Ancillary Services	398	None
59	Monthly Transmission System Peak Load	400	None
60	Monthly ISO/RTO Transmission System Peak Load	400a	None
61	Electric Energy Account	401	None
62	Monthly Peaks and Output	401	None
63	Steam Electric Generating Plant Statistics	402-403	None
64	Hydroelectric Generating Plant Statistics	406-407	None
65	Pumped Storage Generating Plant Statistics	408-409	None
66	Generating Plant Statistics Pages	410-411	None

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	None
69	Substations	426-427	None
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports Check appropriate box: [ ] Two copies will be submitted [X] No annual report to stockholders is prepared		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Christopher McConnachie
NY Controller
One MetroTech Center
Brooklyn, NY 11201

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Incorporated in New Hampshire on November 12, 1981

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

New England Electric Transmission Corporation (the "Company") provides a major portion of an international transmission tie line between the Hydro-Quebec electric systems and New England. The Company built, owns, finances, and operates a converter terminal and approximately 6 miles of high voltage direct current transmission line in New Hampshire. These facilities entered commerical operation on October 1, 1986.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

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New England Electric Transmission	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

National Grid USA held control over the Respondent through direct ownership of 100% of the voting stock.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President	Wynter, Rudolph L.	568
2	Senior Vice President	Bruckner, John	
3	Senior Vice President	Warren Cheryl A.	4
4	Chief Financial Officer and Vice President	McNeill, Brian	143
5	Senior Vice President	Jordan, Marie (resigned 03/18/2016)	
6			
7	Appointments		
8	----------		
9	Senior Vice President	Way, David C.; 10/15/2015	28
10	Senior Vice President and Secretary	Macklin, Ronald J.; 10/15/2015	43
11	Senior Vice President	Turrini, Ross; 10/15/2015	
12	Vice President and Controller	Patridge, Sharon; 11/01/2015	38
13			
14	Resignations		
15	----------		
16	Senior Vice President and Secretary	Owyang, Colin 02/15/2015	4
17	Vice President and Controller	DeRosa, Charles; 11/01/2015	49
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) __ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 104 Line No.: 1 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $378,247. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 2 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $274,442. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 3 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $132,378. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 4 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $152,959. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 5 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $257,345. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 9 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $206,790. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 10 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $244,594. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 11 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $205,926. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 12 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $189,765. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 16 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $19,075. These salary

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FOOTNOTE DATA

amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

Schedule Page: 104 Line No.: 17 Column: c

Salary disclosure includes amounts that have been allocated to New England Electric Transmission Corporation (reporting entity). The salary amount allocated to other companies was $244,326. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 01-01-2015 through 12-31-2015.

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Wynter, Rudolph L. (President)	Brooklyn, NY
2	Holodak, James (Vice President)	Brooklyn, NY
3	McNeill, Brian (Vice President and Chief Financial Officer)	Brooklyn, NY
4	Raymond, Frederick (Vice President)	Waltham, MA
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates? [X] Yes [ ] No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	Hydro Quebec Phase I Agreement*	ER82-600-000
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29	*Bills to support participants are calculated on	
30	a monthly basis in accordance with provisions	
31	of the Support Agreement. The source of data	
32	inputs for monthly bill calculations is the	
33	Company's financial statements. Quarterly	
34	true-ups are performed. Results of four	
35	quarterly true-ups per calendar year tie to	
36	Form 1 data.	
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)? [ ] Yes [X] No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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INFORMATION ON FORMULA RATES
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
1		Not Applicable		
2				
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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New England Electric Transmission	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

1. Change in Franchise Rights:

   None

2. Information on consolidations, mergers, and reoganizations:

   None

3. Purchase or sale of an operating unit or system:

   None

4. Important Leaseholds:

   None

5. Important extension or reduction of transmission or distribution system:

   None

6. Issuance of securitities or assumption of liabilities or guarantees:

   None

7. Changes in Articles of Incorporation:

   None

8. Wage Scale Increase:

   None

9. Status of Legal Proceedings:

   Refer to Page 123 – Notes to Financial Statements – Note 8. Commitments and Contingencies

10. Additional Material Transactions Not Reported Elsewhere in this Report:

    None

11. Reserved:

    None

12. N/A

13. Changes in General Officer:

    Appointments

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IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

Ronald J. Macklin was appointed as Senior Vice President/Secretary from Vice President on 10/15/2015

David Way was appointed as Senior Vice President 10/15/2015

Ross Turrini was appointed as Senior Vice President from Vice President on 10/15/2015

Raymond Frederick was appointed as Director and Vice President 10/15/2015

Sharon Partridge was appointed as Vice President and Controller 11/01/2015

Randall Rotermund was appointed as Vice President effective 02/06/2015

Resignations

Colin Owyang resigned as Senior Vice President and Secretary 02/18/2015

Edwin Jr., Kelly resigned as Assistant Treasurer 03/31/2015

Charles V. DeRosa resigned as Controller 11/01/2015

Christopher McConnachie resigned as Vice President on 11/01/2015

Marie Jordan resigned as Senior Vice President on 03/18/2016

14. N/A

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	6,787,785	7,227,834
3	Construction Work in Progress (107)	200-201	0	0
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		6,787,785	7,227,834
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	6,787,785	6,858,282
6	Net Utility Plant (Enter Total of line 4 less 5)		0	369,552
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		0	369,552
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		0	0
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	0	0
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		0	0
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	880,929
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		0	0
41	Other Accounts Receivable (143)		72,775	362,757
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		0	0
43	Notes Receivable from Associated Companies (145)		1,023,468	5,913,660
44	Accounts Receivable from Assoc. Companies (146)		103,394	154,696
45	Fuel Stock (151)	227	0	0
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	11,855	11,769
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		186,876	70,630
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		0	0
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		1,398,368	7,394,441
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		0	0
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	102,061	248,900
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	0	0
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		0	0
82	Accumulated Deferred Income Taxes (190)	234	205,621	253,899
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		307,682	502,799
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		1,706,050	8,266,792

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 110 Line No.: 44 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $147,082

Schedule Page: 110 Line No.: 57 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $154,326

Schedule Page: 110 Line No.: 67 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $7,470,523

Schedule Page: 110 Line No.: 72 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $219,525

Schedule Page: 110 Line No.: 82 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $795,771

Schedule Page: 110 Line No.: 84 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,015,296

Schedule Page: 110 Line No.: 85 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $8,855,371

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Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	end of 2015/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	20	20
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	210,129	210,129
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	1,312,459	1,316,899
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	0
16	Total Proprietary Capital (lines 2 through 15)		1,522,608	1,527,048
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	0	0
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	0	0
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		0	0
24	Total Long-Term Debt (lines 18 through 23)		0	0
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		0	0
29	Accumulated Provision for Pensions and Benefits (228.3)		0	0
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		0	0
35	Total Other Noncurrent Liabilities (lines 26 through 34)		0	0
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		6,779	8,511
39	Notes Payable to Associated Companies (233)		0	5,000,000
40	Accounts Payable to Associated Companies (234)		22,065	1,140,273
41	Customer Deposits (235)		0	0
42	Taxes Accrued (236)	262-263	65,921	68,045
43	Interest Accrued (237)		0	0
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

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Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	end of 2015/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		0	0
48	Miscellaneous Current and Accrued Liabilities (242)		0	0
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		94,765	6,216,829
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		0	0
57	Accumulated Deferred Investment Tax Credits (255)	266-267	0	0
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	69,251	452,705
60	Other Regulatory Liabilities (254)	278	0	0
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		-16,601	-16,905
64	Accum. Deferred Income Taxes-Other (283)		36,027	87,115
65	Total Deferred Credits (lines 56 through 64)		88,677	522,915
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		1,706,050	8,266,792

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 112 Line No.: 11 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,303,848

Schedule Page: 112 Line No.: 16 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,513,997

Schedule Page: 112 Line No.: 40 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,141,128

Schedule Page: 112 Line No.: 42 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $66,270

Schedule Page: 112 Line No.: 54 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $6,215,909

Schedule Page: 112 Line No.: 59 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $474,961

Schedule Page: 112 Line No.: 63 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $0

Schedule Page: 112 Line No.: 64 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $650,504

Schedule Page: 112 Line No.: 65 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,125,465

Schedule Page: 112 Line No.: 66 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $8,855,371

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

STATEMENT OF INCOME

Quarterly
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable
5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	2,041,861	712,321		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,437,579	365,040		
5	Maintenance Expenses (402)	320-323	57,609	20,316		
6	Depreciation Expense (403)	336-337				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337				
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	548,203	296,337		
15	Income Taxes - Federal (409.1)	262-263	-2,855	-126,083		
16	- Other (409.1)	262-263	-2,903	4,665		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	-408	-398,646		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277		-465,615		
19	Investment Tax Credit Adj. - Net (411.4)	266				
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		2,037,225	627,244		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		4,636	85,077		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
2,041,861	712,321					2
						3
1,437,579	365,040					4
57,609	20,316					5
						6
						7
						8
						9
						10
						11
						12
						13
548,203	296,337					14
-2,855	-126,083					15
-2,903	4,665					16
-408	-398,646					17
	-465,615					18
						19
						20
						21
						22
						23
						24
2,037,225	627,244					25
4,636	85,077					26

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		4,636	85,077		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)		3,735	6,733		
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		8,092	18,467		
38	Allowance for Other Funds Used During Construction (419.1)					
39	Miscellaneous Nonoperating Income (421)		284	2,943		
40	Gain on Disposition of Property (421.1)					
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		4,641	14,677		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)					
45	Donations (426.1)			1		
46	Life Insurance (426.2)			2,032		
47	Penalties (426.3)					
48	Exp. for Certain Civic, Political & Related Activities (426.4)			119		
49	Other Deductions (426.5)		1,531	4,187		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,531	6,339		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263				
53	Income Taxes-Federal (409.2)	262-263	2,855	4,159		
54	Income Taxes-Other (409.2)	262-263	782	752		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	2,666	3,079		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		971	1,832		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		2,139	6,506		
61	Interest Charges					
62	Interest on Long-Term Debt (427)					
63	Amort. of Debt Disc. and Expense (428)					
64	Amortization of Loss on Reaquired Debt (428.1)					
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		11,215	23,346		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)					
70	Net Interest Charges (Total of lines 62 thru 69)		11,215	23,346		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		-4,440	68,237		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		-4,440	68,237		

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 114 Line No.: 2 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $682,946

Schedule Page: 114 Line No.: 2 Column: h

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $682,946

Schedule Page: 114 Line No.: 15 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was ($4,159)

Schedule Page: 114 Line No.: 15 Column: h

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $(4,159)

Schedule Page: 114 Line No.: 16 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $548

Schedule Page: 114 Line No.: 16 Column: h

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $548

Schedule Page: 114 Line No.: 17 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $105,365

Schedule Page: 114 Line No.: 17 Column: h

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $105,365

Schedule Page: 114 Line No.: 18 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $187,434

Schedule Page: 114 Line No.: 18 Column: h

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $187,434

Schedule Page: 114 Line No.: 25 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $596,013

Schedule Page: 114 Line No.: 26 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $86,933

Schedule Page: 114 Line No.: 27 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $86,933

Schedule Page: 114 Line No.: 49 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $11,801

Schedule Page: 114 Line No.: 50 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $13,953.

Schedule Page: 114 Line No.: 56 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $5,745

Schedule Page: 114 Line No.: 59 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was ($834)

Schedule Page: 114 Line No.: 60 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,558

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 114 Line No.: 71 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $65,145

Schedule Page: 114 Line No.: 78 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $65,145

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		1,316,899	1,250,662
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		-4,440	68,237
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				(2,000)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			(2,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		1,312,459	1,316,899
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		1,312,459	1,316,899
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

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FOOTNOTE DATA

Schedule Page: 118 Line No.: 1 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,240,703

Schedule Page: 118 Line No.: 16 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $65,145

Schedule Page: 118 Line No.: 38 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,303,848

Schedule Page: 118 Line No.: 48 Column: d

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $1,303,848

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	-4,440	68,237
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion		
5	Amortization of		
6			
7			
8	Deferred Income Taxes (Net)	-3,074	63,890
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	289,982	-261,382
11	Net (Increase) Decrease in Inventory	-86	-194
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	-3,856	-54,010
14	Net (Increase) Decrease in Other Regulatory Assets	146,839	218,743
15	Net Increase (Decrease) in Other Regulatory Liabilities		
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	-499,132	184,325
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	-73,767	219,609
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)		
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction		
31	Other (provide details in footnote):	369,552	
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	369,552	
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54	Affiliate Moneypool Lending and Receivables/Payables, Net	3,823,286	-134,636
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	4,192,838	-134,636
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)		
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		83,469
77			
78	Net Decrease in Short-Term Debt (c)		
79	Change in Short-Term Affiliate Borrowing	-5,000,000	
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		-2,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-5,000,000	81,469
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	-880,929	166,442
87			
88	Cash and Cash Equivalents at Beginning of Period	880,929	714,487
89			
90	Cash and Cash Equivalents at End of period		880,929

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New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 120 Line No.: 2 Column: c

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was $65,145

Schedule Page: 120 Line No.: 8 Column: c

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was ($87,814)

Schedule Page: 120 Line No.: 13 Column: c

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally filed amount was ($54,930)

Schedule Page: 120 Line No.: 18 Column: b

	2015
Operating Activities - Other	
Change in Prepayments	(116,246)
Change in Other Deferred Credits	(383,454)
Change in Deferred Income Taxes	568
	(499,132)

Schedule Page: 120 Line No.: 18 Column: c

	2014
Operating Activities - Other	
Change in Prepayments	(6,803)
Change in Deferred Credits	317,569
Change in Miscellaneous Current and Accrued Assets	3
Changes in Deferred Income Taxes	(126,444)
	184,325

Schedule Page: 120 Line No.: 31 Column: b

	2015
Investing Activities - Other	
Non-cash land transfer to affiliated company	369,552
	369,552

Schedule Page: 120 Line No.: 76 Column: c

	2014
Financing Activities - Other	
Parent Tax loss Allocation	83,469
	83,469

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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New England Electric Transmission	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Cormmission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

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NEW ENGLAND ELECTRIC TRANSMISSION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

New England Electric Transmission Corporation ("the Company") was formed to build, own and operate a 690 megawatt ("MW") international transmission interconnection between Hydro-Quebec and New England ("Phase I"). In November 1990, Phase II was constructed by other affiliated companies which increased the transfer capability of the combined interconnection to 2,000 MW.

The Company is a wholly-owned subsidiary of National Grid USA ("NGUSA"), a public utility holding company with regulated subsidiaries engaged in the generation of electricity and the transmission, distribution, and sale of both natural gas and electricity. NGUSA is a direct wholly-owned subsidiary of National Grid North America Inc. ("NGNA") and an indirect wholly-owned subsidiary of National Grid plc, a public limited company incorporated under the laws of England and Wales.

Under the financial and organizational agreement between the Company, New England Power Company ("NEP"), an affiliate, and other non-affiliated electric utilities, participants have certain rights in the interconnection based on their participating shares as defined in such agreements and are required to make support payments for their share of the costs of the project.

In the event of a failure by any participant to make support payments, the remaining participants would assume, pro rata, their share of support payments and will receive a like increased share of project benefits. The maximum increase in any participant's share of payments and benefits, without its consent, is 50% of such participant's original share. In the event the project facilities are removed from commercial operation for any reason, each participant is contractually committed to pay its pro rata share of the Company's net investment in the project, including the costs of decommissioning the project.

The financial statements as of December 31, 2015 and December 31, 2014 and for the twelve months ended December 31, 2015 and 2014 have been prepared in accordance with accounting requirements of the Federal Energy Regulatory Commission ("FERC") as set forth in its applicable Uniform System of Accounts. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America ("U.S. GAAP"). The primary differences consist of the following:

Intercompany accounts are presented on a gross basis for FERC reporting but are netted together by counterparty for U.S. GAAP reporting.

Regulatory assets and liabilities are presented on a gross basis and are classified as non-current for FERC reporting, but are presented on a net basis where appropriate with current or long-term classification as applicable for U.S. GAAP reporting.

The Company is permitted to recover certain equity costs in rates. A regulatory asset is recognized for such amounts under FERC reporting, but not for U.S. GAAP reporting.

All debt is classified as long-term in the balance sheet for FERC reporting but is classified as current or long-term as applicable for U.S. GAAP reporting.

The liability for uncertain tax positions related to temporary differences is not recognized, and deferred taxes are recognized based on the difference between positions taken in filed tax returns and amounts reported in the financial statements, for FERC reporting. The liability for uncertain tax positions related to temporary differences is recognized and deferred taxes are recognized based on the difference between the positions taken in filed tax returns adjusted for uncertain tax positions related to temporary differences and amounts reported in the financial statements for U.S. GAAP reporting.

Deferred tax assets and liabilities are presented on a gross basis and are classified as non-current for FERC reporting, but are presented on a net basis where appropriate with current and long-term classification as applicable for U.S. GAAP reporting.

The Company has evaluated subsequent events and transactions through March 29, 2016, the date of issuance of these financial statements, and concluded that there were no events or transactions that require adjustment to, or disclosure in, the financial statements as of and for the year ended December 31, 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

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NOTES TO FINANCIAL STATEMENTS (Continued)

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Regulatory Accounting

The FERC and the New Hampshire Public Utility Commission ("NHPUC") regulate the rates the Company charges its customers. In certain cases, the rate actions of the FERC and the NHPUC can result in accounting that differs from non-regulated companies. In these cases, the Company defers costs (as regulatory assets) or recognizes obligations (as regulatory liabilities) if it is probable that such amounts will be recovered from or refunded to customers through future rates. Regulatory assets and liabilities are amortized to the statements of income consistent with the treatment of the related costs in the ratemaking process, which would result in a corresponding increase or decrease in future rates.

Revenue Recognition

The Company is allowed to recover actual costs plus a return on investment from its participants ("support charges"). On a monthly basis, the Company bills its participants using a formula rate that is based on the Company's projected support charges. Annually, the Company identifies and bills or refunds the participants for differences between actual and invoiced support charges.

Income Taxes

Federal and state income taxes have been computed utilizing the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the tax consequences of temporary differences by applying enacted statutory tax rates applicable to future years to differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities. Deferred income taxes also reflect the tax effect of net operating losses, capital losses and general business credit carryforwards.

The effects of tax positions are recognized in the financial statements when it is more likely than not that the position taken or expected to be taken in a tax return will be sustained upon examination by taxing authorities based on the technical merits of the position. The financial effect of changes in tax laws or rates is accounted for in the period of enactment. Deferred investment tax credits are amortized over the useful life of the underlying property.

NGNA files consolidated federal tax returns including all of the activities of its subsidiaries. Each subsidiary company determines its current and deferred taxes based on the separate return method. The Company settles its current tax liability or benefit each year with NGNA pursuant to a tax sharing arrangement between NGNA and its subsidiaries. Tax benefits attributable to the tax attributes of other group companies and allocated by NGNA are treated as capital contributions.

Cash and Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments with original maturities of three months or less. Cash and cash equivalents are carried at cost which approximates fair value.

Plant Materials and Operating Supplies

Plant materials and operating supplies are stated at the lower of weighted average cost or market value and are expensed or capitalized as used. The Company's policy is to write-off obsolete inventory; there were no material write-offs of obsolete inventory for the years ended December 31, 2015 or 2014.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

Financial instruments on the balance sheets such as money pool and intercompany balances, accounts receivable, accounts payable are stated at cost, which approximates fair value.

Utility Plant

Utility plant is stated at original cost. The cost of repairs and maintenance is charged to expense and the cost of renewals and betterments that extend the useful life of utility plant is capitalized cost of additions to utility plant includes costs such as direct

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material, labor and benefits, and an allowance for funds used during construction ("AFUDC"). Depreciation is computed over the estimated useful life of the asset using the composite straight-line method. All of the Company's depreciable utility plant is fully depreciated.

Allowance for Funds Used During Construction

In accordance with applicable accounting guidance, the Company records AFUDC, which represents the debt and equity costs of financing the construction of new property, plant and equipment. AFUDC equity is reported in the statements of income as non-cash income in Allowance for Other Funds Used during construction and AFUDC debt is reported as a non-cash offset within net interest charges. After construction is completed, the Company is permitted to recover these costs through their inclusion in rate base and corresponding depreciation expense.

The Company did not capitalize any AFUDC during the years ended December 31, 2015 and 2014.

New and Recent Accounting Guidance

Revenue Recognition

In May 2014, the Financial Accounting Standards Board issued a new revenue recognition standard ASU No. 2014-09, “Revenue from Contracts with Customers (Topic 606).” The objective of the new guidance is to provide a single comprehensive revenue recognition model for all contracts with customers to improve comparability. The standard contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services in an amount that reflects the consideration the entity expects to receive. The new guidance must be adopted using either a full retrospective approach or a modified retrospective approach. For non-public entities, the new guidance is effective for periods beginning after December 15, 2017. The Company is currently evaluating the impact of the new guidance.

3. FINANCIAL STATEMENT REVISION

During the preparation of the December 2015 financial statements, management determined that certain accounting transactions were not properly reported in the Company’s previously issued financial statements. The Company corrected the accounting by revising the prior year financial statements, the impacts of which are described below.

The Company corrected certain transactions reported in the prior year statement of income related to over- or under-billing of support charges. The total effect of correcting these items resulted in an increase to revenue of $29 thousand, an increase to income taxes of $31 thousand, an increase to net other income and deductions of $5 thousand, and an increase to net income of $3 thousand.

A reclassification of $8 thousand was made as an increase to cash provided by operating activities and a decrease in cash used in investing activities related to this correction.

Certain misclassifications on the balance sheet as of December 31, 2014 were also identified as follows:

- Tax reclassifications resulted in decreases in deferred debits of $0.5 million and deferred credits of $0.6 million
- Tax-related adjustments also caused current and accrued assets to decrease $76 thousand

The following table shows the amounts previously reported as revised:

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NOTES TO FINANCIAL STATEMENTS (Continued)

	As Previously Reported	Adjustments	As Revised
	(in thousands of dollars)		
	Twelve Months Ended December 31, 2014		Twelve Months Ended December 31, 2014
Statement of Income			
Operating Revenues	$ 683	$ 29	$ 712
Income Taxes	211	31	242
Net Utility Operating Income	87	(2)	85
Net Other Income and Deductions	2	5	7
Net income	65	3	68
Statement of Cash Flows			
Net Cash Provided by Operating Activities	$ 212	$ 8	220
Net Cash Used in Investing Activities	(127)	(8)	(135)

	As Previously Reported	Adjustments	As Revised
	(in thousands of dollars)		
	December 31, 2014		December 31, 2014
Balance Sheet			
Total Current and Accrued Assets	$ 7,470	$ (76)	$ 7,394
Total Deferred Debits	1,015	(512)	503
Total Assets	8,855	(588)	8,267
Total Proprietary Capital	1,514	13	1,527
Total Current and Accrued Liabilities	6,216	1	6,217
Total Deferred Credits	1,125	(602)	523
Total Liabilities and Stockholder Equity	8,855	(588)	8,267

4. REGULATORY ASSETS AND LIABILITIES

As described in Note 2, Summary of Significant Accounting Policies, the Company is allowed to recover support charges; the over- or under-billing of support charges as of the balance sheet date is reported as a regulatory liability or asset, respectively. As of December 31, 2015 and December 31 2014, the Company had regulatory assets of $102 thousand and $249 thousand, respectively, related to under-billings of Hydro Quebec Phase I expenses.

5. UTILITY PLANT

The following table summarizes utility plant at cost along with accumulated depreciation and amortization:

	December 31, 2015	December 31. 2014
	(in thousands of dollars)	
Plant and machinery	**$ 6,787**	$ 6,736
Land and buildings	**-**	492
Total	**6,787**	7,228
Accumulated depreciation	**(6,787)**	(6,858)
Utility plant, net	**$ -**	$ 370

As of December 31, 2014, the remaining undepreciated utility plant represented land, which was transferred to an affiliated company in the third quarter of 2015.

6. CAPITALIZATION

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NOTES TO FINANCIAL STATEMENTS (Continued)

The Company had regulatory approval from the FERC to issue up to $10 million of short-term debt, which expired on November 30, 2013. This approval became effective again on January 12, 2015.

Effective April 2014, the Company entered into an Equity Contribution Agreement with NGUSA which provides the Company with the ability to call upon NGUSA for contributions to the Company's capital, in an aggregate amount equal to the short-term borrowing limit until such time as regulatory approval for short-term borrowing is regained. The Company has not made use of this facility since its effective date. Since the Company has regained its short-term borrowing authority, as of January 12, 2015, the Equity Contribution Agreement is no longer in effect. The Company had no short-term debt outstanding to third parties as of December 31, 2015 or December 31, 2014.

7. INCOME TAXES

The components of federal and state income tax expense (benefit) are as follows:

	Years Ended December 31, 2015	Years Ended December 31, 2014
	(in thousands of dollars)	
Current tax expense (benefit):		
Federal	$ -	$ (122)
State	(2)	5
Total	**(2)**	**(117)**
Deferred tax expense (benefit):		
Federal	(3)	37
State	-	26
Total	**(3)**	**64**
Total income tax benefit	**$ (5)**	**$ (53)**
Total income taxes in the statements of income:		
Income taxes charged to operations	$ (6)	$ (55)
Income taxes credited to other income (deductions)	1	2
Total	**$ (5)**	**$ (53)**

A reconciliation between the expected federal income tax expense, using the federal statutory rate of 35% to the Company's actual income tax expense for the years ended December 31, 2015 and December 31, 2014 is as follows:

	Years Ended December 31, 2015	Years Ended December 31, 2014
	(in thousands of dollars)	
Computed tax	$ (4)	$ 5
Change in computed taxes resulting from:		
State income tax, net of federal benefit	(1)	20
Audit and related reserve movements	-	(78)
Total	**(1)**	**(59)**
Federal and state income taxes	**$ (5)**	**$ (53)**

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NOTES TO FINANCIAL STATEMENTS (Continued)

The Company is included in the NGNA and subsidiaries consolidated federal income tax return. The Company has joint and several liability for any potential assessments against the consolidated group.

In September 2013, the U.S. Department of the Treasury issued final tangible property regulations which provide guidance for the application of Internal Revenue Code ("IRC") §162(a) and IRC §263(a) to amounts paid to acquire, produce, or improve tangible property. In August 2014, the U.S. Department of the Treasury also finalized the depreciable property disposition regulations. Both sets of regulations become effective for tax years beginning on or after January 1, 2014. The Company adopted these regulations with its calendar year 2015 federal tax return. There is no §481(a) adjustment calculated as a result of making this election.

Significant components of the Company's net deferred tax assets and liabilities at December 31, 2015 and December 31, 2014 are as follows:

	Years Ended December 31,	
	2015	2014
	(in thousands of dollars)	
Deferred tax assets:		
Net operating losses	$ 206	$ 250
Regulatory liabilities - other	-	-
Property related differences	17	17
Other items	-	4
Total deferred tax assets	**223**	**271**
Deferred tax liabilities:		
Regulatory assets - other	36	87
Other items	-	-
Total deferred tax liabilities	**36**	**87**
Net deferred income tax asset	**187**	**183**

For the years ended December 31, 2015 and December 31, 2014, the Company recorded a valuation allowance of $36 thousand and $34 thousand, respectively, on the state deferred tax asset balance that is more likely than not to be realized.

Unrecognized Tax Benefits

The Company adopted the provisions of FASB guidance which clarifies the accounting for uncertain tax positions as modified by FERC Docket AI07-2-000. FASB guidance provides that the financial effects of a tax position shall initially be recognized when it is more likely than not, based on the technical merits, that the position will be sustained upon examination, assuming the position will be audited and the taxing authority has full knowledge of all relevant information. FERC docket AI07-2-000 issues supplementary guidance requiring entities to continue to recognize deferred income taxes for Commission accounting and reporting purposes based on the difference between positions taken in tax returns filed or expected to be filed and amounts reported in the financial statements. As of December 31, 2015 and December 31, 2014, the Company did not have any unrecognized tax benefits on a FERC basis.

The following table reconciles the changes to the Company's unrecognized tax benefits for the years ended December 31, 2015 and December 31, 2014:

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	Years Ended December 31, 2015	2014
	(in thousands of dollars)	
Beginning balance	$ 10	$ 88
Gross increases related to prior period	-	-
Gross decreases related to prior period	-	-
Gross increases related to current period	-	-
Gross decreases related to current period	-	-
Settlements with tax authorities	-	-
Reductions due to lapse of statute of limitations	-	(78)
Balance at the end of the year	$ 10	$ 10
Less: unrecognized tax benefits on temporary differences	(10)	(10)
Ending balance	$ -	$ -

As of December 31, 2015 and December 31, 2014, the Company has accrued for interest related to unrecognized tax benefits of $1 thousand, respectively. During years ended December 31, 2015 and December 31, 2014, the Company recorded interest expense of none and interest income of $9 thousand, respectively. The Company recognizes accrued interest related to unrecognized tax benefits in interest expense in the accompanying statement of income. Related penalties, if applicable, are recorded in other deductions. No tax penalties were recognized during the years ended December 31 2015 and December 31, 2014.

It is reasonably possible that other events will occur during the next 12 months that would cause the total amount of unrecognized tax benefits to increase or decrease. However, the Company does not believe any such increases or decreases would be material to their results of operations, financial position, or liquidity.

Federal income tax returns have been examined and all appeals and issues have been agreed with the Internal Revenue Service (IRS) and the NGNA consolidated filing group, through March 31, 2007.

During fiscal year 2014 the IRS has concluded its examination of the NGNA consolidated filing group's corporate income tax returns for the periods ended March 31, 2008 and March 31, 2009. The examinations were completed on March 31, 2014, with an agreement on the majority of income tax issues for the years referenced above, as well as an acknowledgment that certain discrete items remain disputed. NGNA is in the process of appealing these disputed items with the IRS Office of Appeals. The Company does not anticipate a change in its unrecognized tax positions in the next twelve months as a result of the appeals. Fiscal years ended March 31, 2010 through March 31, 2015 remain subject to examination by the IRS.

The Company participates with certain other National Grid North America Inc. subsidiaries in filing a unitary New Hampshire business profits tax return. The New Hampshire unitary returns have been amended for all agreed IRS adjustments. There is currently no ongoing audit by the State of New Hampshire, although the tax returns for the years ended March 31, 2011 through March 31, 2015 are open under the statute of limitations.

The following table indicates the earliest tax year subject to examination:

Jurisdiction	Tax Year
Federal	March 31, 2008*
New Hampshire	March 31, 2011

*The NGNA consolidated filings group is in the process of appealing certain disputed issues with the IRS Office of Appeals for the fiscal years ended March 31, 2008 through March 31, 2009.

8. COMMITMENTS AND CONTINGENCIES

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NOTES TO FINANCIAL STATEMENTS (Continued)

Legal Matters

The Company is subject to various legal proceedings arising out of the ordinary course of its business. The Company does not consider any of such proceedings to be material, individually or in the aggregate, to its business or likely to result in a material adverse effect on its results of operations, financial position, or cash flows.

9. RELATED PARTY TRANSACTIONS

Notes Payable to Associated Companies

In November 21, 2013, the Company entered into an agreement with NGUSA whereby the Company can borrow up to $10 million from time to time for working capital needs. The advance is non-interest bearing. At December 31, 2015 and December 31, 2014, the Company had an outstanding note payable to associated companies of $0 and $5 million, respectively.

Accounts Receivable from and Accounts Payable to Associated Companies

NGUSA and its affiliates provide various services to the Company, including executive and administrative, customer services, financial (including accounting, auditing, risk management, tax, and treasury/finance), human resources, information technology, legal and strategic planning, that are charged between the companies and charged to each company.

The Company records short-term payables to and receivables from certain of its affiliates in the ordinary course of business. The amounts payable to and receivable from its affiliates do not bear interest and are settled through the intercompany money pool. A summary of outstanding accounts receivable from associated companies and accounts payable to associated companies balances is as follows:

	Accounts Receivable From Associated Companies		**Accounts Payable To Associated Companies**	
	December 31, 2015	December 31, 2014	**December 31, 2015**	December 31, 2014
	(in thousands of dollars)		*(in thousands of dollars)*	
NGUSA Service Company	**$ 77**	$ 34	**$ 16**	$ 1,130
New England Power Company	**17**	100	**6**	6
NG Trans Services Corp.	**-**	13	**-**	-
Others	**9**	8	**-**	4
Total	**$ 103**	$ 155	**$ 22**	$ 1,140

Intercompany Money Pool

The settlement of the Company's various transactions with NGUSA and certain associated companies generally occurs via the intercompany money pool. The Company is a participant in the Regulated Money Pool and can both borrow and lend funds. Borrowings from the Regulated Money Pool bear interest in accordance with the terms of the intercompany money pool agreement. As the Company fully participates in the Regulated Money Pool rather than settling intercompany charges with cash, all changes in the intercompany money pool balance and accounts receivable and payable from affiliate balances, are reflected as investing or financing activities in the accompanying statements of cash flows. In addition, for the purpose of presentation in the statement of cash flows, it is assumed all amounts settled through intercompany money pool are constructive cash receipts and payments, and therefore are presented as such.

The Regulated Money Pool is funded by operating funds from participants. Collectively, NGUSA and its subsidiary, KeySpan, have the ability to borrow up to $3 billion from National Grid plc for working capital needs including funding of the intercompany money pools, if necessary. The Company had short-term intercompany money pool investments of $1,023 thousand and $5,914 thousand at December 31, 2015 and December 31, 2014, respectively. The average interest rates for the intercompany money pool were 0.65% and 0.25% for the years ended ended December 31, 2015 and 2014, respectively.

Service Company Charges

The affiliated service companies of NGUSA provide certain services to the Company at their cost. The service company costs are generally allocated to associated companies through a tiered approach. First and foremost, costs are directly charged to the benefited

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company whenever practicable. Secondly, in cases where direct charging cannot be readily determined, costs are allocated using cost/causation principles linked to the relationship of that type of service, such as number of employees, number of customers/meters, capital expenditures, value of property owned, total transmission and distribution expenditures. Lastly, all other costs are allocated based on a general allocator determined using a 3-point formula based on net margin, net property, plant and equipment, and operations and maintenance expense.

Charges from the service companies of NGUSA to the Company for the twelve months ended December 31, 2015 and 2014 were $201 thousand and $350 thousand, respectively.

Holding Company Charges

NGUSA received charges from National Grid Commercial Holdings Limited (an associated company in the U.K.) for certain corporate and administrative services provided by the corporate functions of National Grid plc to its U.S. subsidiaries. These charges, which are recorded on the books of NGUSA, have not been reflected on these financial statements. Were these amounts allocated to the Company, the estimated effect on net income would be $9 thousand and $17 thousand before taxes, and $6 thousand and $10 thousand after taxes, for the years ended December 31, 2015 and 2014, respectively.

10. Phase I Participants and Shareholders

The following table represents the Phase I Participants and their shares as of December 31, 2015 and December 31, 2014:

	Participant's Share (%)
The Connecticut Light & Power Company	18.48700%
NEP	17.96963
Public Service Company of New Hampshire	11.84823
NSTAR	11.24796
Vermont Electric Power Company*	9.48183
Central Maine Power Company	6.99346
The United Illuminating Company	5.44715
Western Massachusetts Electric Company	3.75741
Canal Electric Company	3.72867
NEP - Montaup Electric Company	3.57770
Massachusetts Municipal Wholesale Electric Company**	3.45308
Bangor Hydro-Electric Company	1.50834
Connecticut Municipal Electric Energy Cooperative	0.82968
NEP - Newport Electric Corporation	0.44217
Fitchburg Gas & Electric Light Company	0.42636
Taunton Municipal Lighting Plant	0.35520
City of Chicopee Municipal Lighting Plant	0.32263
Holyoke Water Power Company	0.12350
Total	100.00000%

* Representing 14 Vermont utilities

** Representing 29 municipal Massachusetts utilities and one Rhode Island utility

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1					
2					
3					
4				68,237	68,237
5					
6					
7					
8					
9				(4,440)	(4,440)
10					

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	6,787,785	6,787,785
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	6,787,785	6,787,785
9	Leased to Others		
10	Held for Future Use		
11	Construction Work in Progress		
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	6,787,785	6,787,785
14	Accum Prov for Depr, Amort, & Depl	6,787,785	6,787,785
15	Net Utility Plant (13 less 14)		
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	6,787,785	6,787,785
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant		
22	Total In Service (18 thru 21)	6,787,785	6,787,785
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	6,787,785	6,787,785

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
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					22
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					25
					26
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					28
					29
					30
					31
					32
					33

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		
9	In Reactor (120.3)		
10	SUBTOTAL (Total 8 & 9)		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)		
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)		
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

Changes during Year		Balance End of Year	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)	(f)	
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)		
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights		
38	(341) Structures and Improvements		
39	(342) Fuel Holders, Products, and Accessories		
40	(343) Prime Movers		
41	(344) Generators		
42	(345) Accessory Electric Equipment		
43	(346) Misc. Power Plant Equipment		
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	440,049	
49	(352) Structures and Improvements	51,559	
50	(353) Station Equipment		
51	(354) Towers and Fixtures		
52	(355) Poles and Fixtures	3,864,745	
53	(356) Overhead Conductors and Devices	2,302,036	
54	(357) Underground Conduit		
55	(358) Underground Conductors and Devices		
56	(359) Roads and Trails	512,369	
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	7,170,758	
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights		
61	(361) Structures and Improvements		
62	(362) Station Equipment		
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures		
65	(365) Overhead Conductors and Devices		
66	(366) Underground Conduit		
67	(367) Underground Conductors and Devices		
68	(368) Line Transformers		
69	(369) Services		
70	(370) Meters		
71	(371) Installations on Customer Premises		
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems		
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)		
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights		
87	(390) Structures and Improvements		
88	(391) Office Furniture and Equipment		
89	(392) Transportation Equipment		
90	(393) Stores Equipment		
91	(394) Tools, Shop and Garage Equipment		
92	(395) Laboratory Equipment		
93	(396) Power Operated Equipment		
94	(397) Communication Equipment		
95	(398) Miscellaneous Equipment	57,076	
96	SUBTOTAL (Enter Total of lines 86 thru 95)	57,076	
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	57,076	
100	TOTAL (Accounts 101 and 106)	7,227,834	
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	7,227,834	

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
440,049					48
			51,559		49
					50
					51
			3,864,745		52
			2,302,036		53
					54
					55
			512,369		56
					57
440,049			6,730,709		58
					59
					60
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					89
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					91
					92
					93
					94
			57,076		95
			57,076		96
					97
					98
			57,076		99
440,049			6,787,785		100
					101
					102
					103
440,049			6,787,785		104

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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
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6					
7					
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11					
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46					
47	TOTAL				

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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
29				
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32				
33				
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35				
36				
37				
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43				
44				
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46				
47	Total			0

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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
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13		
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41		
42		
43	TOTAL	0

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	6,858,282	6,858,282		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense				
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)				
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	510,546	510,546		
13	Cost of Removal	868,491	868,491		
14	Salvage (Credit)	1,308,540	1,308,540		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	70,497	70,497		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	6,787,785	6,787,785		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	6,787,785	6,787,785		
26	Distribution				
27	Regional Transmission and Market Operation				
28	General				
29	TOTAL (Enter Total of lines 20 thru 28)	6,787,785	6,787,785		

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
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41				
42	Total Cost of Account 123.1 $ 0		TOTAL	

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
				3
				4
				5
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance	11,769	11,855	
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)			
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	11,769	11,855	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	11,769	11,855	

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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2016	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2017		2018		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2016	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2017		2018		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
								3
								4
								5
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
1						
2						
3						
4						
5						
6						
7						
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12						
13						
14						
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16						
17						
18						
19						
20	TOTAL					

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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
21						
22						
23						
24						
25						
26						
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28						
29						
30						
31						
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41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	**Transmission Studies**				
2					
3					
4					
5					
6					
7					
8					
9					
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11					
12					
13					
14					
15					
16					
17					
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20					
21	**Generation Studies**				
22					
23					
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets	Balance at Beginning of Current Quarter/Year	Debits	CREDITS		Balance at end of Current Quarter/Year
				Written off During the Quarter/Year Account Charged	Written off During the Period Amount	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Over/Under Billing - Support Charges	248,900	2,681,141	449.1	2,827,980	102,061
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44	TOTAL	248,900	2,681,141		2,827,980	102,061

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
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46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2			
3	Net Operating Loss	249,677	205,621
4			
5			
6			
7	Other	4,222	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	253,899	205,621
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	253,899	205,621

Notes

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Account 201			
2	----------			
3	Common Stock	300	5.00	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
						2
4	20					3
						4
						5
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 211	
2	----------	
3	Purchase Accounting Adjustment by National Grid PLC in 2000	274,885
4	Repurchase of NEET common shares 2000	-426,504
5		
6	Parent Loss Allocation 2012	15,610
7	Parent Loss Allocation 2013	-2,685
8	Parent Loss Allocation 2014	83,469
9		
10	Account 208 - Donation received from stockholders	
11	Capital contribution made by New England Electric System, parent co.	
12	pursuant to the Phase I Terminal Facility support agreement.	
13	Authorized by SEC order dated August 7, 1986 - File No. 70-7202	7,200,000
14	Repurchase of 10 New England Electric Transmission (NEET) common share	
15	Electric System (NEES) on July 24, 1989	-240,000
16	Repurchase of 25 NEET common shares from NEES on October 19, 1989	-600,000
17	Repurchase of 10 NEET common shares from NEES on April 27, 1990	-240,000
18	Repurchase of 10 NEET common shares from NEES on January 28, 1991	-240,000
19	Repurchase of 20 NEET common shares from NEES on July 23, 1991	-480,000
20	Repurchase of 20 NEET common shares from NEES on April 29, 1992	-480,000
21	Repurchase of 10 NEET common shares from NEES on October 28, 1992	-240,000
22	Repurchase of 15 NEET common shares from NEES on October 29, 1993	-360,000
23	Repurchase of 15 NEET common shares from NEES on July 22, 1994	-360,000
24	Repurchase of 15 NEET common shares from NEES on June 16, 1995	-360,000
25	Repurchase of 10 NEET common shares from NEES on December 6, 1995	-240,000
26	Repurchase of 10 NEET common shares from NEES on March 12, 1996	-240,000
27	Repurchase of 10 NEET common shares from NEES on September 17, 1996	-240,000
28	Repurchase of 10 NEET common shares from NEES on March 17, 1997	-240,000
29	Repurchase of 10 NEET common shares from NEES on September 16, 1997	-240,000
30	Repurchase of 10 NEET common shares from NEES on June 5, 1998	-240,000
31	Repurchase of 10 NEET common shares from NEES on March 12,1999	-240,000
32	Repurchase of 18 NEET common shares from NEES on December 28,1999	-432,000
33		
34	Repurchase of NEET common shares from NEES 2000	-199,035
35	Repurchase of NEET common shares from NEES 2001	-284,337
36	Repurchase of NEET common shares from NEES 2001	-268,660
37	Repurchase of NEET common shares from NEES 2002	-186,278
38	Repurchase of NEET common shares from NEES 2003	-227,469
39	Repurchase of NEET common shares from NEES 2004	-56,867
40	TOTAL	210,129

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
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22	TOTAL	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
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33	TOTAL		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	-4,440
2		
3		
4	Taxable Income Not Reported on Books	
5	Federal Income Tax Expense	-2,936
6	See Footnotes for Details	-693
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	Total per Attached Schedule	521,009
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	Total Per Attached Schedule	-262
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Total Per Attached Schedule	-544,804
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	-32,126
28	Show Computation of Tax:	
29	Federal Tax Net Income, Page 261	-32,126
30		
31	Total Tax @ 35% Before	-11,244
32	Credits	
33	Prior Year Adjustment	11,244
34		
35	Net Allocated Tax	
36		
37		
38	RECONCILIATION TO FEDERAL INCOME TAX REPORTED ON INCOME STATEMENT	
39	Total Reported on Page 114	-2,855
40	Total Reported on Page 117	2,855
41	Total	
42		
43		
44		

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FOOTNOTE DATA

Schedule Page: 261 Line No.: 1 Column: b

RECONCILIATION OF REPORTED NET INCOME
WITH FEDERAL TAXABLE INCOME

	Financials
Net Income per Statement of Income (Page 117)	(4,440)

Schedule Page: 261 Line No.: 5 Column: b

Federal Income Taxes	(2,936)

Schedule Page: 261 Line No.: 6 Column: b

Taxable Income not Recorded on Books:	
Employee Stock Purchase Plan Discount	
Change in Cash Surrender Value	(693)
Total Line 4	(693)

Schedule Page: 261 Line No.: 10 Column: b

Expenses Recorded on Books not Included on Return:	
DEPRECIATION EXPENSE - BOOK	(23)
REG ASSET - OTHER	520,439
STATE TAXES	(138)
OTHER	731
Total Line 5	521,009
Total of Items 1-5	512,940

Schedule Page: 261 Line No.: 15 Column: b

Income Recorded on Books not included on Return:	
Equity in Earnings of Subs	
Tax Exempt Interest Income	(191)
Stock Redemptions Taxed as Dividends	
Dividend Received Deduction	(71)
Preferred Dividend Paid Deduction	
Equity-based Compensation and Dividends	
Total Line 7	(262)

Schedule Page: 261 Line No.: 20 Column: b

Deductions on Return not Charged Against Book Income:	
AMORTIZATION EXPENSE	23
COST OF REMOVAL	-
DEPRECIATION EXPENSE - TAX	(870)
DEPRECIATION EXPENSE - TAX BONUS	-

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FOOTNOTE DATA

REG LIABILITY - OTHER	(72,686)
RESERVE - FIN48	-
ACCRUED INTEREST - TAX RESERVE	123
NET OPERATING LOSS	(157,987)
OTHER	(313,406)
Total Line 8	(544,804)
Total of Items 7 & 8	(545,066)

Schedule Page: 261 Line No.: 27 Column: b

Federal Taxable Income (Item 6 plus Item 9) (32,126)

Schedule Page: 261 Line No.: 35 Column: b

CALCULATION OF CURRENT FEDERAL INCOME TAX

Federal Taxable Income, Page 261	(32,126)
Total Tax @ 35% Before Credits	(11,244)
Credits	
Prior Year Adjustment	11,243
Net Tax After Credits	(1)

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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	Federal Income Tax	3		2		
2	State Income Tax	67,913		-2,122		
3	Sales and Use Tax	129				
4	REal Estate		70,630	542,319	658,566	
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41	TOTAL	68,045	70,630	540,199	658,566	

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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
2	-1	-2,855			2,855	1
65,790		-2,903			782	2
129						3
	186,877	548,203				4
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65,921	186,876	542,445			3,637	41

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) A Resubmission	03/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g).Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6							
7							
8	TOTAL						
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
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			46
			47
			48

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OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Advanced Billing - Support Charges	456,369	456.1	1,333,809	950,229	72,789
2	Fin48 Income Tax-Interest payable	635	431	31	157	761
3	Fin48 Income Tax-Permanent Issus	-4,299				-4,299
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
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47	TOTAL	452,705		1,333,840	950,386	69,251

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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FOOTNOTE DATA

Schedule Page: 269 Line No.: 3 Column: b

Refer to the *Financial Statement* footnote in note 3 of the accompanying financial statement footnotes. Originally file amount was $17,957.

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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

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ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
							3
							4
							5
							6
							7
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NOTES (Continued)

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	-16,905	304	
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	-16,905	304	
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	-16,905	304	
10	Classification of TOTAL			
11	Federal Income Tax	-13,359	240	
12	State Income Tax	-3,546	64	
13	Local Income Tax			

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	(k)	
							1
						-16,601	2
							3
							4
						-16,601	5
							6
							7
							8
						-16,601	9
							10
						-13,119	11
						-3,482	12
							13

NOTES (Continued)

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) ☐ A Resubmission	03/29/2016	End of 2015/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Regulatory Assets-Other	87,115	-51,393	
4	Other Items		305	
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)	87,115	-51,088	
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	87,115	-51,088	
20	Classification of TOTAL			
21	Federal Income Tax	68,843	-40,372	
22	State Income Tax	18,272	-10,715	
23	Local Income Tax			

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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
						35,722	3
						305	4
							5
							6
							7
							8
						36,027	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
						36,027	19
							20
						28,471	21
						7,557	22
							23

NOTES (Continued)

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Begining of Current Quarter/Year (b)	DEBITS Account Credited (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Current Quarter/Year (f)
1						
2						
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40						
41	TOTAL					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of $250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales		
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)		
5	Large (or Ind.) (See Instr. 4)		
6	(444) Public Street and Highway Lighting		
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers		
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity		
13	(Less) (449.1) Provision for Rate Refunds	146,839	46,578
14	TOTAL Revenues Net of Prov. for Refunds	-146,839	-46,578
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues		
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property		
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues		-60,851
22	(456.1) Revenues from Transmission of Electricity of Others	2,188,700	819,750
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	2,188,700	758,899
27	TOTAL Electric Operating Revenues	2,041,861	712,321

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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
				2
				3
				4
				5
				6
				7
				8
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				14

Line 12, column (b) includes $ 0 of unbilled revenues.

Line 12, column (d) includes 0 MWH relating to unbilled revenues

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FOOTNOTE DATA

Schedule Page: 300 Line No.: 21 Column: c

Other Electric Revenues:

Other Electric Revenue Support Payment Adj - Affiliated	$ (60,851)
Total Other Electric Revenues (456)	$ (60,851)

Schedule Page: 300 Line No.: 22 Column: b

Other Electric Revenues:	Total
Other Electric Revenue Support Payments	$ 1,707,416
Other Electric Revenue Support Payments - Affiliated	$ 481,284
Total Other Electric Revenues (456)	$ 2,188,700

Schedule Page: 300 Line No.: 22 Column: c

Other Electric Revenues:

Other Electric Revenue Support Payments	$ 639,689
Other Electric Revenue Support Payments - Affiliated	$ 180,315
Other Electric Revenue Support Payments - Miscellaneous	$ (254)
Total Other Electric Revenues (456)	$ 819,750

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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
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45					
46	TOTAL				

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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
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33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	0	0	0	0	0.0000
42	Total Unbilled Rev.(See Instr. 6)	0	0	0	0	0.0000
43	TOTAL	0	0	0	0	0.0000

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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classifi-cation (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
0	0	0	0	0	
0	0	0	0	0	
0	**0**	**0**	**0**	**0**	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Mainentance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)		

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)		
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering		
84			
85	(561.1) Load Dispatch-Reliability	274	204
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	124	
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	19,259	17,667
94	(563) Overhead Lines Expenses		4,080
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	1,180,121	-47,413
98	(567) Rents	35,247	34,372
99	TOTAL Operation (Enter Total of lines 83 thru 98)	1,235,025	8,910
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures		
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	-2,378	31,522
108	(571) Maintenance of Overhead Lines	59,967	-12,510
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant		
111	TOTAL Maintenance (Total of lines 101 thru 110)	57,589	19,012
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	1,292,614	27,922

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering		
135	(581) Load Dispatching		
136	(582) Station Expenses		
137	(583) Overhead Line Expenses		
138	(584) Underground Line Expenses		
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses		
141	(587) Customer Installations Expenses		
142	(588) Miscellaneous Expenses		
143	(589) Rents		
144	TOTAL Operation (Enter Total of lines 134 thru 143)		
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment		
149	(593) Maintenance of Overhead Lines		
150	(594) Maintenance of Underground Lines		
151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems		
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant		
155	TOTAL Maintenance (Total of lines 146 thru 154)		
156	TOTAL Distribution Expenses (Total of lines 144 and 155)		
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses		
161	(903) Customer Records and Collection Expenses	109	
162	(904) Uncollectible Accounts	6	
163	(905) Miscellaneous Customer Accounts Expenses		
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	115	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	13	
169	(909) Informational and Instructional Expenses		
170	(910) Miscellaneous Customer Service and Informational Expenses		
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	13	
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)		
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	79,116	68,777
182	(921) Office Supplies and Expenses	52,572	-176
183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	8,867	159,679
185	(924) Property Insurance	16,479	29,043
186	(925) Injuries and Damages	-7,239	17,655
187	(926) Employee Pensions and Benefits	41,216	41,347
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	6,977	7,872
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	-8,919	-11,328
193	(931) Rents	13,357	43,261
194	TOTAL Operation (Enter Total of lines 181 thru 193)	202,426	356,130
195	Maintenance		
196	(935) Maintenance of General Plant	20	1,304
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	202,446	357,434
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	1,495,188	385,356

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Hydro-Quebec Participants			
2	In Support Agreement			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
	TOTAL			

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Subsatation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			0	0	0	

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges ($) (k)	Energy Charges ($) (l)	(Other Charges) ($) (m)	Total Revenues ($) (k+l+m) (n)	Line No.
		2,188,700	2,188,700	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
0	**0**	**2,188,700**	**2,188,700**	

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 328 Line No.: 1 Column: a

LIST OF UTILITY PARTICIPANTS

The Connecticut Light & Power Company
New England Power Company (1)
Public Service of New Hampshire
NSTAR
Vermont Electric Company (2)
Central Maine Power Company
The United Illuminating Company
Western Mass Electric Company
Canal Electric Company
New England Power Company/ Montaup Electric Company
Massachusetts Municipal Wholesale Electric Company (3)
Bangor Hydro-Electric Company
Connecticut Municipal Electric Energy Cooperative
New England Power Company/ Newport Electric Corporation
Fitchburg Gas & Electric Light Company
Taunton Municipal Lighting Plant
City of Chicopee Municipal Lighting Plant
Holyoke Water Power Company

(1) associated company

(2) representing 14 Vermont utilities

(3) representing 29 Massachusetts utilities and 1 Rhode Island utility

Schedule Page: 328 Line No.: 1 Column: m

Revenue is from the monthly billings to participants under the (New England Electric Transmission Corporation) support agreement. NEET

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tarirff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
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39					
40	TOTAL				

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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges ($) (e)	Energy Charges ($) (f)	Other Charges ($) (g)	Total Cost of Transmission ($) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL							

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	21
6	Research and Development Activities	138
7	Environmental Activities	10
8	Dues and Subscriptions	
9	Economic Development Activities	
10	Corporate Matters	-9,088
11		
12		
13		
14		
15		
16		
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22		
23		
24		
25		
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46	TOTAL	-8,919

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant					
7	Transmission Plant					
8	Distribution Plant					
9	Regional Transmission and Market Operation					
10	General Plant					
11	Common Plant-Electric					
12	TOTAL					

B. Basis for Amortization Charges

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	352	52	20.00				
13	355	3,865	20.00				
14	356	2,302	20.00				
15	359	512	20.00				
16	398	57	20.00				
17							
18							
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20							
21							
22							
23							
24							
25							
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	New Hampshire Public Utilities Commission	6,977		6,977	
2					
3					
4					
5					
6					
7					
8					
9					
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11					
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46	TOTAL	6,977		6,977	

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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3	Contra Account	Amount	Deferred in Account 182.3 End of Year	Line No.
Department (f)	Account No. (g)	Amount (h)	(i)	(j)	(k)	(l)	
Admin	928	6,977					1
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		6,977					46

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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:
(1) Generation
a. hydroelectric
i. Recreation fish and wildlife
ii Other hydroelectric
b. Fossil-fuel steam
c. Internal combustion or gas turbine
d. Nuclear
e. Unconventional generation
f. Siting and heat rejection
(2) Transmission
a. Overhead
b. Underground
(3) Distribution
(4) Regional Transmission and Market Operation
(5) Environment (other than equipment)
(6) Other (Classify and include items in excess of $50,000.)
(7) Total Cost Incurred
B. Electric, R, D & D Performed Externally:
(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
					3
					4
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	6,918		
5	Regional Market			
6	Distribution			
7	Customer Accounts	67		
8	Customer Service and Informational			
9	Sales			
10	Administrative and General	79,116		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	86,101		
12	Maintenance			
13	Production			
14	Transmission	1,161		
15	Regional Market			
16	Distribution			
17	Administrative and General	22		
18	TOTAL Maintenance (Total of lines 13 thru 17)	1,183		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	8,079		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)			
24	Customer Accounts (Transcribe from line 7)	67		
25	Customer Service and Informational (Transcribe from line 8)			
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	79,138		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	87,284		87,284
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)		941	941
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	87,284	941	88,225
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant		941	941
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)		941	941
72	Plant Removal (By Utility Departments)			
73	Electric Plant			
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)			
77	Other Accounts (Specify, provide details in footnote):			
78				
79				
80				
81				
82				
83	Misc Income Deductions	1,783		1,783
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	1,783		1,783
96	TOTAL SALARIES AND WAGES	89,067	1,882	90,949

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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
7					
8					
9					
10					
11					
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45					
46	TOTAL				

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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch						
2	Reactive Supply and Voltage						
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other						
8	Total (Lines 1 thru 7)						

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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

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MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	
7	Other		27	Total Energy Losses	
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	
9	Net Generation (Enter Total of lines 3 through 8)				
10	Purchases				
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)				

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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirments Sales for Resale & Associated Losses (c)	MONTHLY PEAK Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January				0	
30	February				0	
31	March				0	
32	April				0	
33	May				0	
34	June				0	
35	July				0	
36	August				0	
37	September				0	
38	October				0	
39	November				0	
40	December				0	
41	TOTAL					

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: (b)			Plant Name: (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear						
2	Type of Constr (Conventional, Outdoor, Boiler, etc)						
3	Year Originally Constructed						
4	Year Last Unit was Installed						
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)			0.00			0.00
6	Net Peak Demand on Plant - MW (60 minutes)			0			0
7	Plant Hours Connected to Load			0			0
8	Net Continuous Plant Capability (Megawatts)			0			0
9	When Not Limited by Condenser Water			0			0
10	When Limited by Condenser Water			0			0
11	Average Number of Employees			0			0
12	Net Generation, Exclusive of Plant Use - KWh			0			0
13	Cost of Plant: Land and Land Rights			0			0
14	Structures and Improvements			0			0
15	Equipment Costs			0			0
16	Asset Retirement Costs			0			0
17	Total Cost			0			0
18	Cost per KW of Installed Capacity (line 17/5) Including			0			0
19	Production Expenses: Oper, Supv, & Engr			0			0
20	Fuel			0			0
21	Coolants and Water (Nuclear Plants Only)			0			0
22	Steam Expenses			0			0
23	Steam From Other Sources			0			0
24	Steam Transferred (Cr)			0			0
25	Electric Expenses			0			0
26	Misc Steam (or Nuclear) Power Expenses			0			0
27	Rents			0			0
28	Allowances			0			0
29	Maintenance Supervision and Engineering			0			0
30	Maintenance of Structures			0			0
31	Maintenance of Boiler (or reactor) Plant			0			0
32	Maintenance of Electric Plant			0			0
33	Maintenance of Misc Steam (or Nuclear) Plant			0			0
34	Total Production Expenses			0			0
35	Expenses per Net KWh			0.0000			0.0000
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	0	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000	0.000

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)*(Continued)*

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: (d)			Plant Name: (e)			Plant Name: (f)			Line No.
									1
									2
									3
									4
		0.00			0.00			0.00	5
		0			0			0	6
		0			0			0	7
		0			0			0	8
		0			0			0	9
		0			0			0	10
		0			0			0	11
		0			0			0	12
		0			0			0	13
		0			0			0	14
		0			0			0	15
		0			0			0	16
		0			0			0	17
		0			0			0	18
		0			0			0	19
		0			0			0	20
		0			0			0	21
		0			0			0	22
		0			0			0	23
		0			0			0	24
		0			0			0	25
		0			0			0	26
		0			0			0	27
		0			0			0	28
		0			0			0	29
		0			0			0	30
		0			0			0	31
		0			0			0	32
		0			0			0	33
		0			0			0	34
		0.0000			0.0000			0.0000	35
									36
									37
0	0	0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)	FERC Licensed Project No. 0 Plant Name: (c)
1	Kind of Plant (Run-of-River or Storage)		
2	Plant Construction type (Conventional or Outdoor)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total installed cap (Gen name plate Rating in MW)	0.00	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	0	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	0	0
10	(b) Under the Most Adverse Oper Conditions	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - Kwh	0	0
13	Cost of Plant		
14	Land and Land Rights	0	0
15	Structures and Improvements	0	0
16	Reservoirs, Dams, and Waterways	0	0
17	Equipment Costs	0	0
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	0	0
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000	0.0000
22	Production Expenses		
23	Operation Supervision and Engineering	0	0
24	Water for Power	0	0
25	Hydraulic Expenses	0	0
26	Electric Expenses	0	0
27	Misc Hydraulic Power Generation Expenses	0	0
28	Rents	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Reservoirs, Dams, and Waterways	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Hydraulic Plant	0	0
34	Total Production Expenses (total 23 thru 33)	0	0
35	Expenses per net KWh	0.0000	0.0000

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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
			8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
			13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0.0000	0.0000	0.0000	21
			22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35

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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demaind on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per KWh (line 37 / 9)	

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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. 0 Plant Name: (c)	FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	Line No.
			1
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			3
			4
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1						
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3						
4						
5						
6						
7						
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
						2
						3
						4
						5
						6
						7
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						11
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						14
						15
						16
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						18
						19
						20
						21
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						44
						45
						46

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New England Electric Transmission Corporation	(1) [X] An Original (2) [ ] A Resubmission	03/29/2016	End of 2015/Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	(e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Monroe, NH convertor l	Streetore 314 at VT/NH	450.00	450.00	hframe	6.06		1
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
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16								
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21								
22								
23								
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25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	6.06		1

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2839.8		6,218,340	6,218,340					1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
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								15
								16
								17
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								19
								20
								21
								22
								23
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								27
								28
								29
								30
								31
								32
								33
								34
								35
		6,218,340	6,218,340					36

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FOOTNOTE DATA

Schedule Page: 422 Line No.: 1 Column: c

Voltage measured in DC

Schedule Page: 422 Line No.: 1 Column: d

Voltage measured in DC

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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)	(c)	Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1							
2							
3							
4							
5							
6							
7							
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38							
39							
40							
41							
42							
43							
44	TOTAL						

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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage	LINE COST					Line
Size (h)	Specification (i)	Configuration and Spacing (j)	KV (Operating) (k)	Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	No.
									1
									2
									3
									4
									5
									6
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									9
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									44

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1					
2					
3					
4					
5					
6					
7					
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
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						40

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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is $250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	**Non-power Goods or Services Provided by Affiliated**			
2	Miscellaneous Labor, benefits and service	NGUSA Service Company	various	433,917
3	Outside Services	New England Power Company	various	1,146,559
4	Rent	New England Power Company	various	38,855
5	Other Expenses	New England Power Company	various	70,497
6	Accounts Receivable Assoc Cost Adjustm	National Grid USA Parent	146	1,094,867
7	Accounts Payable Assoc Cost Adjustment	National Grid USA Parent	234	1,857
8	Other Interest Expense	National Grid USA Parent	431	10,069
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	**Non-power Goods or Services Provided for Affiliate**			
21	Miscellaneous Labor, benefits and service	NGUSA Service Company	various	232,931
22	Rent	New England Power Company	various	3,608
23	Affiliate Electric Revenue	New England Power Company	456	343,741
24	Other Expense	New England Power Company	9302	440,049
25				
26				
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42				

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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FOOTNOTE DATA

Schedule Page: 429 Line No.: 2 Column: d

5110	**NGUSA Service Company**	401k Thrift	1,292.54
		401k Thrift-Settled	1,661.42
		A/P Cash Disc Taken	0.17
		Acc Contractor Costs	50.51
		Amort of Other Plt-S	293.60
		Amort of Oth-Settled	9,032.92
		Bad Debt Exp-Settled	5.82
		Benefits-FAS-Settled	4.79
		Benefits-Gro-Settled	0.13
		Benefits-Hea-Settled	2.42
		Benefits-Oth-Settled	619.97
		Benefits-Pay-Settled	1.46
		Benefits-Pen-Settled	22.10
		Benefits-Thr-Settled	0.52
		Benefits-Wor-Settled	0.39
		Civic and Po-Settled	34.49
		Consultants -Settled	116,884.13
		Consultants--Settled	2,593.85
		Contractors -Settled	47,946.15
		DefCompInv-LifeIns-S	1,122.92
		Depreciation-Settled	1,566.21
		Donations - -Settled	51.02
		Employee CC Clear	732.47
		Employee Exp-Settled	541.75
		Exchange Rat-Settled	0.09
		Expense - Clearing	1,802.36
		FAS 112 Post Retmnt	418.15
		FAS 112 Post-Settled	613.36
		Fleet Pricing Other	73.01
		FLEET PRICING settle	0.35
		Fleet pricin-Settled	3.43
		Group Life	341.39
		Group Life-Settled	488.95
		Hardware - S-Settled	357.89
		Health Insurance	4,388.97
		Health Insur-Settled	5,533.80
		I-Benefits-F-Settled	13.06
		I-Benefits-G-Settled	0.91
		I-Benefits-H-Settled	17.45
		I-Benefits-O-Settled	0.35
		I-Benefits-P-Settled	33.23
		I-Benefits-T-Settled	3.54
		I-Benefits-W-Settled	2.13
		I-Consultant-Settled	3,535.30
		I-Contractor-Settled	104.69
		I-Materials--Settled	58.29
		I-Oth Exp-Ot-Settled	3,486.53
		I-Payroll-Ov-Settled	77.70
		I-Payroll-Re-Settled	21.62
		I-Payroll-Ti-Settled	15.57
		I-Payroll-Va-Settled	3.04

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FOOTNOTE DATA

I-Software --Settled	43.18
Loss on Disp-Settled	0.07
Management --Settled	33,650.08
Materials-Cl-Settled	15.78
Materials-Fr-Settled	11.51
Materials-Ou-Settled	327.58
Materials-Pu-Settled	0.02
Materials-St-Settled	1.12
MGMT Labor - NT	33,121.03
MGMT Labor - OT	1.23
NGT Share Aw-Settled	4,692.20
NGUS/Not assigned	311.55
Non-Qual Pension	293.09
OPEBs – US GAAP	3,002.77
OPEBs – US G-Settled	3,929.11
Oth Ded-Empl Var Pay	2,263.66
Oth Exp-Dues-Settled	364.84
Oth Exp-Mess-Settled	4.76
Oth Exp-Othe-Settled	16,759.11
Oth Exp-Post-Settled	54.68
Oth Exp-Prin-Settled	26.71
Oth Exp-Reim-Settled	0.09
Oth Exp-Serv-Settled	166.53
Oth Exp-Spon-Settled	48.63
Oth Exp-Trai-Settled	149.96
Other Deduct-Settled	1,242.39
Other Intere-Settled	429.38
Other Interest Exp	25.77
OthExp-Bus&Prop Ins	20,153.81
Payroll Taxes	2,487.00
Payroll Taxe-Settled	3,169.50
Payroll-Gain-Settled	0.01
Payroll-Over-Settled	1,890.88
Payroll-Regu-Settled	133.70
Payroll-Time-Settled	2.48
Payroll-Vari-Settled	10.24
Pay-Variable-APP	658.56
Pay-Var-Sales Comm	1,939.61
Pensions – US GAAP	8,221.22
Pensions – U-Settled	10,064.25
Rent/Lse Non-RealEst	8,247.29
Rents-Interc-Settled	60.11
Rents-Rental-Settled	7,345.85
Share based payment award -settled	655.97
Software - S-Settled	17,092.54
Supervision -Settled	657.17
Tax Other th-Settled	111.98
Telecommunic-Settled	18,069.68
Time Not Worked	4,619.33
Time Not Wor-Settled	5,971.69
Transportati-Settled	91.08
Travel & Exp-Settled	1,982.49

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FOOTNOTE DATA

Union - OT-Settled	177.81
Union - Prem-Settled	1.28
Union - Stra-Settled	1,905.34
UNION Labor - DT	0.05
UNION Labor - NT	23.89
UNION Labor - OT	0.51
Variable Pay – Mngt	4,821.40
Variable Pay-Settled	5,933.95
Workman's Comp	254.29
Workman's Co-Settled	368.72
Total	**433,917.42**

Schedule Page: 429 Line No.: 3 Column: d

5410	**New England Power Company**	Consultants	13,886.12
		Contr Srv-LoB Ops	1,132,673.11
	Total		1,146,559.23

Schedule Page: 429 Line No.: 4 Column: d

5410	**New England Power Company**	IC Rent Lease-Non-RE	38,855.27
	Total		38,855.27

Schedule Page: 429 Line No.: 5 Column: d

5410	**New England Power Company**	OthExp-Other	70,497.00
	Total		70,497.00

Schedule Page: 429 Line No.: 6 Column: d

5020	**National Grid USA Parent**	Accounts Receivable Assoc Cost Adjustment	1,094,867
	Total		1,094,867

Schedule Page: 429 Line No.: 7 Column: d

5020	**National Grid USA Parent**	Accounts Payable Assoc Cost Adjustment	1,857
	Total		1,857

Schedule Page: 429 Line No.: 8 Column: d

5020	**National Grid USA Parent**	Other Interest Exp	10,069
	Total		10,069

Schedule Page: 429 Line No.: 21 Column: d

Sum of TOTAL Bil Issued To	**Bill Issued to Name**	**Cost Element Description**	**Total**
5110	**NGUSA Service Company**	401k Thrift	48.91
		401k Thrift-Settled	102.48
		A/P Cash Disc Taken	44.5
		Acc Contractor Costs	1475.4
		Benefits-FAS-Settled	1.36
		Benefits-Hea-Settled	0.16

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FOOTNOTE DATA

Benefits-Oth-Settled	319.88
Benefits-Pay-Settled	0.09
Benefits-Pen-Settled	7.21
Benefits-Thr-Settled	0.04
Commission expenses	127.43
Consultants -Settled	102457.79
Consultants--Settled	10606.12
Consult-Legal Setlmt	137.5
Contractors -Settled	22086.18
DefCompInv-LifeIns-S	1058.48
Div Inc-RabbiTrust-S	199.3
Employee CC Clear	134.99
Employee Exp-Settled	413.71
Expense - Clearing	2062.28
FAS 112 Post Retmnt	12.15
FAS 112 Post-Settled	37.02
Fleet pricin-Settled	0.28
Group Life	11.39
Group Life-Settled	29.89
Hardware - S-Settled	133.81
Health Insurance	171.06
Health Insur-Settled	328.57
I-Benefits-F-Settled	0.06
I-Benefits-G-Settled	0.01
I-Benefits-H-Settled	0.08
I-Benefits-P-Settled	0.27
I-Benefits-T-Settled	0.02
I-Benefits-W-Settled	0.01
I-Consultant-Settled	2961.7
I-Contractor-Settled	157.01
I-Employee E-Settled	0.68
Int&Div Inc--Settled	689.6
I-Oth Exp-Ca-Settled	0.02
I-Oth Exp-Ot-Settled	9212.44
I-Payroll-Ov-Settled	0.54
I-Payroll-Ti-Settled	0.08
I-Payroll-Va-Settled	0.02
I-Rents-Rent-Settled	0.73
I-Software --Settled	240.21
Management --Settled	2396.38
Materials-Cl-Settled	5
Materials-Fr-Settled	0.1
Materials-Ou-Settled	20.27
MGMT Labor - NT	6033.13
MGMT Labor - OT	1.68
NGT Share Aw-Settled	518.56
NGUS/Not assigned	10534.93
Non-Qual Pension	95.79
OPEBs – US GAAP	119.72
OPEBs – US G-Settled	223.91
Oth Ded-Empl Var Pay	1344.61
Oth Exp-Clai-Settled	0.05

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FOOTNOTE DATA

Oth Exp-Dues-Settled	95.19
Oth Exp-Othe-Settled	6980.7
Oth Exp-Post-Settled	0.37
Oth Exp-Prin-Settled	1.81
Oth Exp-Reim-Settled	101.93
Oth Exp-Serv-Settled	161.69
Oth Exp-Spon-Settled	0.7
Oth Exp-Trai-Settled	32.51
Other Deduct-Settled	1730.43
Other Intere-Settled	49.93
OthExp-Bus&Prop Ins	11376.61
OthExp-Claims-S	83.25
OthExp-Supv & Admin	0.01
Payroll Taxes	95.68
Payroll Taxe-Settled	189.1
Payroll-Over-Settled	923.91
Payroll-Regu-Settled	1137.92
Payroll-Time-Settled	36.29
Payroll-Vari-Settled	143.75
Pay-Variable-APP	124.72
Pay-Var-Sales Comm	550.21
Pensions – US GAAP	327.52
Pensions – U-Settled	620.07
Realized Gai-Settled	376.48
Rents-Rental-Settled	1202.69
Share based payment award -settled	2531.93
Software - S-Settled	10730.5
Supervision -Settled	1.5
Tax Other th-Settled	78.45
Telecommunic-Settled	15454
Time Not Worked	173.98
Time Not Wor-Settled	352.16
TranspExp-FleetLse-S	0.14
Transportati-Settled	43.71
Travel & Exp-Settled	21.58
Union - OT-Settled	2.28
Union - Prem-Settled	0.02
Union - Stra-Settled	35.95
UNION Labor - DT	0.02
UNION Labor - NT	21.28
UNION Labor - OT	0.37
Variable Pay – Mngt	181.04
Variable Pay-Settled	363.14
Workman's Comp	8.51
Workman's Co-Settled	22.17
5110 Total	**232931.79**
Grand Total	**232931.79**

Schedule Page: 429 Line No.: 22 Column: d

5410	**New England Power Company**	IC Rent/Lease-Non-RE	3,607.82
		Total	3,607.82

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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
New England Electric Transmission Corporation	(1) X An Original (2) _ A Resubmission	03/29/2016	2015/Q4

FOOTNOTE DATA

Schedule Page: 429 Line No.: 23 Column: d

5410	**New England Power Company**	Oth Elec Rev-NEP	343,740.86
		Total	343,740.86

Schedule Page: 429 Line No.: 24 Column: d

5410	**New England Power Company**	Other Expense	440,049
		Total	440,049

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ISO new england

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Finalized Capacity Auction Results Confirm 10th FCA Procured Sufficient Resources, at a Lower Price, for 2019–2020

Holyoke, MA—February 29, 2016—Finalized results confirm that ISO New England's annual capacity auction concluded at a lower price than the previous auction and with sufficient resources, including three new power plants, to meet demand in 2019–2020. ISO New England Inc. filed the finalized results today with the Federal Energy Regulatory Commission (FERC).

Capacity acquired

The 10th Forward Capacity Market (FCM) auction (FCA #10), which was conducted on February 8, procured 35,567 megawatts (MW) of capacity to meet the 34,151 MW Installed Capacity Requirement (ICR) for 2019–2020. The region can meet system-wide demand by acquiring more or less than the ICR, depending on the reliability requirements and price. In all, 40,131 MW of resources, including 6,700 MW of new resources, qualified in advance to compete in the auction.

The auction acquired 31,371 MW of generation, including 1,459 MW of new generation. This includes three large, dual-fuel power plants totaling 1,300 MW proposed for Southeast Massachusetts, Rhode Island, and Connecticut. These new power plants will help close the gap created by recent or pending retirements of more than 4,200 MW of coal, oil, and nuclear generation. The auction also cleared 2,746 MW of demand-side resources, including energy-efficiency measures and demand-response assets, and 1,450 MW of imports from New York and Canada.

The auction included several firsts: the level of capacity required was reduced by about 390 MW based on the ISO's forecast that the region's fast-growing, behind-the-meter solar facilities will reduce future demand; 6.8 MW from the first offshore wind farm under construction in the US cleared; and for the first time, fuel-cell facilities—two, 2.5 MW facilities in Connecticut—also cleared the auction. The region procured 27 MW of new wind resources, including the offshore facility, as well as 44 MW of new solar resources.

The names of resources, locations by zone and state, and quantities cleared are included in Attachment A of the FERC filing.

Prices

The auction clearing price was $7.03 per kilowatt-month (kW-month) for all resources within New England and imports from Québec. There was no price separation between capacity pricing zones during this auction. The clearing price for New York imports was $6.26/kW-month, and $4.00/kW-month for New Brunswick imports. The estimated total annual cost of capacity payments in 2019–2020 will be about $2.99 billion.

The $7.03/kW-month clearing price is more than 25% lower than last year's $9.55/kW-month price for most resources clearing in FCA #9, and about 35% lower than the pre-auction estimate that a new natural-gas-fired power plant in New England would need $10.81/kW-month in capacity revenue during its first year of operation.

Forward Capacity Market

The FCM is designed to procure the resources that will be needed to meet projected demand. The annual FCM auction is held three years before each capacity commitment period to provide time for new resources to be developed. Capacity resources can include traditional power generation, renewable generation, or demand-side resources, such as load management and energy-efficiency measures. Resources clearing in the auction will receive a monthly payment

during the delivery year in exchange for their commitment to provide power or curtail demand when called on by the ISO. The capacity market is separate from the energy market, where resources compete on a daily basis to provide power and are paid for the electricity they produce.

Results of FCA #10 (2019/2020)

Total Capacity Acquired (MW)	Total Demand-Side Resources[1] Acquired (MW)	New Demand-Side Resources[1] (MW)	Total Generation Acquired (MW)	New Generation (MW)	Total Imports (MW)	Auction Zones[2]	Clearing Price ($/kW-month)
35,567	2,746	371	31,371	1,459	1,450	ROP	$7.03
						SENE	
						Quebec imports	
						New York imports	$6.26
						New Brunswick imports	$4.00

[1] Demand resources include energy efficiency measures, demand-response resources, and real-time emergency generation.

[2] Capacity pricing zones: In **FCA #10**, Rest-of-Pool (ROP) included western and central Massachusetts (WCMA), Connecticut (CT), Maine (ME), New Hampshire (NH) and Vermont (VT); the new Southeast New England (SENE) zone combined Northeast Massachusetts/Boston (NEMA/Boston) and Southeast Massachusetts/Rhode Island (SEMA/RI).

ABOUT ISO NEW ENGLAND

Created in 1997, ISO New England is the independent, not-for-profit corporation responsible for the reliable operation of New England's electric power generation and transmission system, overseeing and ensuring the fair administration of the region's wholesale electricity markets, and managing comprehensive regional electric power planning.

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155 FERC ¶ 61,273
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Norman C. Bay, Chairman;
Cheryl A. LaFleur, Tony Clark,
and Colette D. Honorable.

ISO New England Inc. Docket No. ER16-1041-000

ORDER ACCEPTING FORWARD CAPACITY AUCTION RESULTS FILING

(Issued June 16, 2016)

1. In this order, the Commission accepts ISO New England Inc.'s (ISO-NE) filing detailing the results of its tenth Forward Capacity Auction (FCA) (FCA 10 Results Filing), to become effective June 28, 2016, as requested.

I. Background

A. Forward Capacity Market

2. ISO-NE administers a Forward Capacity Market (FCM), in which capacity resources compete in an annual FCA to provide capacity for a one-year Capacity Commitment Period three years in the future.[1] Pursuant to its Transmission, Markets and Services Tariff (Tariff), ISO-NE is required to submit a filing with the Commission detailing the FCA results,[2] including the final set of capacity zones resulting from the auction, the capacity clearing price in each capacity zone, the capacity clearing price

[1] *See generally Devon Power LLC*, 115 FERC ¶ 61,340 (FCM Settlement Order), *order on reh'g*, 117 FERC ¶ 61,133 (2006) (FCM Rehearing Order), *aff'd in relevant part sub nom. Maine Public Utilities Comm'n v. FERC*, 520 F.3d 464 (D.C. Cir. 2008), *order on remand*, *Devon Power LLC*, 126 FERC ¶ 61,027 (2009).

[2] ISO-NE Tariff, § III.13.8.2 (Filing of Forward Capacity Auction Results and Challenges Thereto) (14.0.0).

associated with certain imports,[3] a list of resources that received capacity supply obligations in each capacity zone, and the amount of those capacity supply obligations.

3. ISO-NE conducted FCA 10 on February 8, 2016, for the June 1, 2019 - May 31, 2020 Capacity Commitment Period. ISO-NE submitted the FCA 10 Results Filing to the Commission under section 205 of the Federal Power Act (FPA)[4] on February 29, 2016.

B. <u>The FCA 10 Results Filing</u>

4. ISO-NE states that two capacity zones were modeled for FCA 10: the Southeastern New England (SENE) Capacity Zone and Rest-of-Pool.[5] ISO-NE states that the auction concluded for the SENE and Rest-of-Pool Capacity Zones after four rounds and resulted in a capacity clearing price set pursuant to the system-wide sloped demand curve of $7.030/kW-month for both capacity zones.[6]

5. With respect to New England's interfaces, ISO-NE states that the clearing price for imports over the Phase I/II HQ Excess external interface and the Hydro-Quebec Highgate external interface was $7.030/kW-month. ISO-NE states that the clearing price over the New York AC Ties external interface was $6.260/kW-month, and $4.00/kW-month over the New Brunswick external interface, respectively.[7]

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[3] ISO-NE Tariff, § III.13.2.3.3(d) (Treatment of Import Capacity) (32.0.0).

[4] 16 U.S.C. § 824d (2012).

[5] Transmittal at 2. The SENE Capacity Zone is a combination of the Northeastern Massachusetts/Boston, Southeastern Massachusetts, and Rhode Island Load Zones, while the Rest-of-Pool Capacity Zone includes the Connecticut, Maine, Western/Central Massachusetts, New Hampshire, and Vermont Load Zones.

[6] *Id*. at 4. As ISO-NE's witness Dr. Robert Ethier explains, a non-rationable offer of $7.029/kW-month cleared the auction, which prevented the auction from clearing the exact amount of quantity demanded at the capacity clearing price. Transmittal, Attachment C, Testimony of Robert G. Ethier at 5-7 (Ethier Testimony).

[7] *Id*.

6. As required by the Tariff,[8] ISO-NE specifies the resources that received Capacity Supply Obligations in each Capacity Zone, provided in Attachment A to the FCA 10 Results Filing. The Tariff also requires ISO-NE to list which resources cleared as Conditional Qualified New Generating Capacity Resources and to provide certain information relating to Long Lead Time Generating Facilities.[9] ISO-NE states that no resources cleared as Conditional Qualified Capacity Resources in FCA 10.[10] Additionally, ISO-NE reports that no Long Lead Time Generating Facilities secured a Queue Position to participate as a New Generating Capacity in FCA 10, nor were resources with a lower queue priority selected in the FCA subject to a Long Lead Time Generating Facility with a higher queue priority.

7. ISO-NE states that the Tariff requires ISO-NE to identify in its FCA 10 Results Filing any de-list bids rejected for reliability reasons.[11] ISO-NE states that no de-list bids were rejected for reliability reasons in FCA 10.[12]

8. Finally, as required by the Tariff,[13] ISO-NE included in its FCA 10 Results Filing documentation regarding the competitiveness of the auction. Included in this documentation is an affidavit by the Internal Market Monitor, Jeffrey McDonald, certifying the results of FCA 10. Dr. McDonald reviewed de-list bids from existing resources and offers from new resources in accordance with the Tariff and certified that the outcome of FCA 10 was the result of a competitive auction.[14]

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[8] ISO-NE Tariff, § III.13.8.2(a) (Filing of Forward Capacity Auction Results and Challenges Thereto) (14.0.0).

[9] *Id*.

[10] Transmittal at 4.

[11] ISO-NE Tariff, § III.13.8.2(a) (Filing of Forward Capacity Auction Results and Challenges Thereto) (14.0.0).

[12] Transmittal at 4.

[13] ISO-NE Tariff, § III.13.8.2(b) (Filing of Forward Capacity Auction Results and Challenges Thereto) (14.0.0).

[14] Transmittal at 5; Transmittal, Attachment D, Testimony of Dr. Jeffrey McDonald at 2-3 (McDonald Testimony).

C. Notice, Interventions, Comments and Protests

9. Notice of the filing was published in the *Federal Register*, 81 Fed. Reg. 11,787 (2016), with interventions and protests due on or before April 14, 2016.[15] Exelon Corporation; New England States Committee on Electricity; Entergy Nuclear Power Marketing, LLC; New England Power Generators Association, Inc. (NEPGA); New England Power Pool Participants Committee (NEPOOL); National Grid, Calpine Corporation; Emera Energy Services Inc.; NRG Power Marketing LLC and GenOn Energy Management, LLC; Public Citizen, Inc.; PSEG Companies; Eversource Energy Service Company; Dominion Energy Marketing, Inc. (Dominion); and Utility Workers Union of America Local 464 and Robert Clark (Utility Workers Union) filed timely motions to intervene. Northeast Energy Associates filed a motion to intervene out of time.

10. On April 14, 2016, Utility Workers Union and Dominion each submitted protests. On April 19, 2016, Northeast Energy Associates filed comments.

11. On April 25, 2016, NEPGA submitted an answer to Utility Workers Union's protest and on April 29, 2016, ISO-NE submitted an answer to comments and protests. On May 13, 2016, Utility Workers Union submitted an answer to NEPGA's and ISO-NE's answers.

II. Discussion

A. Procedural Matters

12. Pursuant to Rule 214 of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.214 (2015), the timely-filed unopposed motions to intervene serve to make the entities filing them parties to this proceeding. Pursuant to Rule 214(d) of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.214(d) (2015), we will grant Northeast Energy Associates' late-filed motion to intervene given its interests in this proceeding, the early stage of this proceeding, and the absence of undue prejudice or delay.

13. Rule 213(a)(2) of the Rules of Practice and Procedure, 18 C.F.R. § 385.213(a)(2) (2015), prohibits an answer to a protest unless otherwise ordered by the decisional authority. We will accept the answers filed by NEPGA, ISO-NE and Utility Workers

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[15] Pursuant to section III.13.8.2(c) of the Tariff, any objection to the FCA results must be filed with the Commission within 45 days from the date of the FCA Results filing.

Union because they have provided information that has assisted us in our decision-making process.

B. Substantive Matters

14. Based on the evidence presented, we find that ISO-NE has demonstrated that the results of FCA 10 are just and reasonable, and therefore we will accept the FCA 10 Results Filing, effective June 28, 2016, as requested.

1. Issues Regarding Incremental Capacity Offers

a. Protests and Answers

15. Dominion argues that ISO-NE improperly prevented new incremental capacity from the Manchester Street Station Units 9-11 from participating in ISO-NE's FCA 10. Specifically, Dominion argues that ISO-NE improperly rejected its offer on the basis that Dominion would have had to submit a composite offer consisting of its new incremental summer capacity and the existing winter capacity at its unit.[16] Dominion states that an appropriate remedy to ISO-NE's improper action is to provide Dominion's incremental capacity with a Capacity Supply Obligation for the 2019-2020 Capacity Commitment Period at the FCA 10 Capacity Clearing price for the SENE Capacity Zone.[17] Dominion notes that it raised this concern in a complaint filed against ISO-NE, in Docket No. EL16-38-000,[18] but that it is protesting the instant filing to ensure that, if the Commission grants its complaint, the FCA 10 Results reflect the award of a Capacity Supply Obligation to the incremental capacity at the Manchester Street Station Units.

16. Similarly, Northeast Energy Associates requests that the FCA 10 Results Filing be modified to reflect a Capacity Supply Obligation for incremental capacity at Northeast

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[16] Dominion Protest at 3-4 (citing Dominion, Complaint, Docket No. EL16-38-000, at 5-6 (filed Feb. 5, 2016)).

[17] *Id*. at 4.

[18] Dominion filed its complaint on February 5, 2016. Subsequently, the Commission ruled on Dominion's complaint on May 2, 2016. *Dominion Energy Marketing, Inc. v. ISO New England Inc.*, 155 FERC ¶ 61,121 (2016).

Energy Associates' Bellingham Energy Center, if the Commission grants its complaint in Docket No. EL16-48-000.[19]

17. ISO-NE states in its answer that the qualification issues that Dominion and Northeast Energy Associates raise should have been addressed prior to FCA 10. ISO-NE references section III.13.8.1(b) of the Tariff, which requires challenges to qualification determinations to be made no later than 15 days after the submission of an informational filing providing information relating to FCA 10 (Informational Filing). ISO-NE states that neither Dominion nor Northeast Energy Associates challenged the determination in the Informational Filing.[20] ISO-NE also states that neither Dominion nor Northeast Energy Associates is challenging the FCA 10 capacity clearing price. Thus, ISO-NE states that the Commission should accept the FCA 10 Results Filing, even if it grants the complaints of Dominion and Northeast Energy Associates.[21]

b. <u>Commission Determination</u>

18. As noted above, Dominion and Northeast Energy each filed separate complaints raising the same allegations contained in their protests here. By order issued May 2, 2016, the Commission denied Dominion's requested relief to resettle the auction,[22] and by order issued concurrently with the instant order, the Commission denies Northeast Energy Associates' complaint.[23] Accordingly, we reject Dominion's and Northeast Energy Associates' assertions that they should be granted Capacity Supply Obligations for FCA 10.

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[19] Northeast Energy Associates filed its complaint on March 18, 2016. The Commission is ruling on that complaint in an order being issued concurrently with the instant order. *NextEra Energy Power Marketing, LLC and Northeast Energy Associates, a Limited Partnership v. ISO New England Inc.*, 155 FERC ¶ 61,270 (2016).

[20] ISO-NE April 29, 2016 Answer at 3.

[21] *Id.* at 4.

[22] *Dominion Energy Marketing, Inc. v. ISO New England Inc.*, 155 FERC ¶ 61,121 (2016).

[23] *NextEra Energy Power Marketing, LLC and Northeast Energy Associates, a Limited Partnership v. ISO New England Inc.*, 155 FERC ¶ 61,270 (2016).

2. Allegations of Market Manipulation

a. Protest and Answers

19. Utility Workers Union states that the Commission should reject the FCA 10 Results Filing, asserting that the results are the product of illegal market manipulation and the exercise of market power by Energy Capital Partners, the former owner of the Brayton Point Power Station (Brayton Point) in the eighth and ninth FCA (FCA 8 and FCA 9). According to Utility Workers Union, Energy Capital Partners withdrew Brayton Point's capacity from FCA 8 by retiring the plant in order to increase capacity payments to Energy Capital Partners' other assets. Utility Workers Union states that the current owner of Brayton Point, Dynegy Inc., has continued to violate the ISO-NE Tariff in this manner by not submitting Brayton Point's capacity into FCA 10.[24] Furthermore, Utility Workers Union argues that the Commission's recent approval of ISO-NE's changes to the rules governing resource retirements[25] demonstrates that omitting the Brayton Point capacity, or a proxy price that represents the Brayton Point capacity, from the FCA has resulted in the auction being non-competitive, and the resulting prices unjust and unreasonable.[26]

20. Referencing its previously filed protests in the FCA 8 and FCA 9 proceedings, Utility Workers Union contends that Brayton Point would have been capable of running economically in 2017 and beyond.[27] Utility Workers Union states that, by withholding capacity, Brayton Point's owner increased market prices and the profits of its other generating units within ISO-NE.[28] Utility Workers Union also states that, because uneconomic withholding is not permitted and illegal, the FCA 10 auction results should have included Brayton Point's capacity.[29] Utility Workers Union requests that, at a

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[24] Utility Workers Union Protest at 3.

[25] *ISO New England Inc.*, 155 FERC ¶ 61,029 (2016).

[26] Utility Workers Union Protest at 3-4.

[27] Utility Workers Union Pleadings, Docket No. ER14-1409-000, et al. (filed Apr. 14, 2014, June 11, 2014, and Feb. 10, 2015); and Utility Workers Union Protest, Docket No. ER15-1137-000 (filed Apr. 13, 2015).

[28] Utility Workers Union Protest at 9-10.

[29] *Id*. at 15-16.

minimum, the FCA 10 results be stayed while the parties conduct discovery and adjudicate the legality of Energy Capital Partners' actions.[30]

21. NEPGA responds that Utility Workers Union's allegation of market manipulation in FCA 8 has previously been considered and rejected by the Commission.[31] NEPGA further asserts that even if those allegations were found to be true, Utility Workers Union has provided no evidence that alleged market behavior in FCA 8 is relevant to the FCA 10 results, and points to the Internal Market Monitor's certification that FCA 10 was a competitive auction.[32]

22. NEPGA alleges that Utility Workers Union is seeking to renew its allegation of market manipulation here by asserting that Brayton Point plant owners continued to withhold capacity from FCA 10. NEPGA argues, however, that the ISO-NE Tariff prohibited Brayton Point's owners from offering its capacity into FCA 10, because once a resource has retired, it may not offer capacity into any subsequent FCA.[33] NEPGA further states that the owners of Brayton Point were not required to provide an economic justification for its retirement decision. In response to Utility Workers Union's argument that the retirement of the Brayton Point plant was not "permitted by applicable law," namely, the anti-manipulation provisions of the FPA, NEPGA states that this allegation of market manipulation relates to events in FCA 8, and the instant proceeding is limited to a review of the FCA 10 results.[34] NEPGA further asserts that Utility Workers Union's

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[30] Utility Workers Union seeks adjudication of (a) whether Energy Capital Partners' retirement of the Brayton Point plant was "permitted by law", i.e., not in violation of the anti-manipulation provisions of the FPA, and (b) the actual costs going forward of Brayton Point, so that an appropriate proxy bid may be submitted to assure that the results of the auction are workably competitive and just and reasonable. *Id*. at 8.

[31] NEPGA April 25, 2016 Answer at 2-3, 3 n.8 (citing *ISO New England Inc.*, 151 FERC ¶ 61,226 (2015)).

[32] *Id*. at 3 (citing McDonald Testimony at 3).

[33] NEPGA April 25, 2016 Answer at 4 n.13 (citing ISO-NE Tariff at §§ III.13.1.2.3.1.5.4 and III.1.2.3.1.5.1).

[34] NEPGA April 25, 2016 Answer at 5 (citing *ISO New England Inc.*, 153 FERC ¶ 61,378, at P 15 (2016); *ISO New England Inc.*, 149 FERC ¶ 61,227, at P 67 (2014)). NEPGA notes that Utility Workers Union's appeal of the question of whether the owners of Brayton Point improperly withdrew the plant from the FCM in FCA 8 is currently pending before the Court of Appeals for the D.C. Circuit (*Public Citizen, Inc., and George Jepsen, Attorney General of Conn. v. FERC*, Nos. 14-1244 and 14-1246 (D.C.

(continued ...)

attempt to effectively apply the Commission's recent approval of prospective changes to the FCM rules governing resource retirements to FCA 10 must fail, since the Commission accepted those rule changes effective March 1, 2016,[35] and prior to those changes (i.e., during the conduct of FCA 10 in February 2016), the ISO-NE Tariff did not require a resource owner to justify its decision to retire its resource. NEPGA also asserts that the Commission's Office of Enforcement reviewed the Brayton Point retirement and found that Brayton Point's owners had a credible economic justification for its decision to retire the resource regardless of the FCA clearing price.[36]

23. ISO-NE states that Utility Workers Union's claims of market manipulation are similar to the arguments Utility Workers Union made against Energy Capital Partners in FCA 8 and FCA 9. Consequently, ISO-NE argues that the Commission should dismiss Utility Workers Union's protest for the same reasons that the Commission previously rejected those arguments in the Order approving FCA 9.[37]

24. In its response, Utility Workers Union asserts that ISO-NE and NEPGA acknowledge that, to ensure that an auction is competitive, the actual costs of a retiring facility must be determined and included as a proxy bid in the calculation of the auction price. Utility Workers Union states that this did not occur with regard to the Brayton Point plant in FCA 10, and, therefore, there can be no assurance that the auction was workably competitive and that the resulting prices are just and reasonable. Utility Workers Union states that the Office of Enforcement's finding as to the credible economic justification for Brayton Point's retirement does not address those questions.[38] Utility Workers Union further argues that, contrary to NEPGA's position, it is undisputed that the retirement of Brayton Point has caused material increases in market-wide clearing prices in FCA 10. According to Utility Workers Union, ignoring the impact of Brayton Point's retirement on FCA 10 would leave market-distorting retirements

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Cir., filed Nov. 14, 2014)) and Utility Workers Union has filed an appeal of the same question with regard to FCA 9 (*Utility Workers Union of America Local 454, and Robert Clark v. FERC*, Case No. 16-1068 (D.C. Cir., filed Feb. 23, 2016)). NEPGA Answer at 7 nn. 28-29.

[35] NEPGA April 25, 2016 Answer at 8 (citing *ISO New England Inc.*, 155 FERC ¶ 61,029 (2016)).

[36] *Id*.

[37] ISO-NE April 29, 2016 Answer at 5.

[38] Utility Workers Union Answer at 3-4.

unmitigated and would result in unjust and unreasonable prices, not only in the auction year in which the retirement takes place, but in subsequent auctions as well. Utility Workers Union asserts that by limiting its review in this fashion, the Commission would in effect reward a fleet owner for using the retirement of a unit to cause multiple future years of artificial price increases.[39]

25. Utility Workers Union further asserts that it would be error for the Commission to summarily find that there was no market manipulation (i.e., that there was no withholding of supply which could have been economically provided in FCA 8, FCA 9 and FCA 10, with the intention of causing higher prices) without allowing discovery and holding a hearing so as to determine whether the retirement of Brayton Point constituted market manipulation in violation of section 222 of the FPA[40] before the auction results can be approved.[41]

b. <u>Commission Determination</u>

26. We reject Utility Workers Union's arguments on this issue. Utility Workers Union largely reiterates the same allegations it raised with regard to FCA 9, and we reject those allegations for the same reasons articulated in the Commission's order accepting those results.[42] We emphasize, as the Commission has stated in previous orders, that the

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[39] *Id*. at 5.

[40] 16 U.S.C. § 824v (2012) ("It shall be unlawful for any entity (including an entity described in section 824(f) of this title), directly or indirectly, to use or employ, in connection with the purchase or sale of electric energy or the purchase or sale of transmission services subject to the jurisdiction of the Commission, any manipulative or deceptive device or contrivance (as those terms are used in section 78j(b) of Title 15), in contravention of such rules and regulations as the Commission may prescribe as necessary or appropriate in the public interest or for the protection of electric ratepayers").

[41] Utility Workers Union Answer at 7-8.

[42] *ISO New England Inc*., 151 FERC ¶ 61,226, *order denying reh'g*, 153 FERC ¶ 61,378, at PP 16, 19 (2015) (finding that even if Brayton Point could profitably run in the future, that is not dispositive of whether market manipulation occurred or whether that issue should be set for hearing. The Commission found that neither the FPA nor the Tariff require a resource to demonstrate that it is uneconomic as a condition of retiring, and neither ISO-NE nor the Commission can, under the Tariff, compel a resource to stay in the FCM).

Commission's Office of Enforcement reviewed Brayton Point's bidding behavior in FCA 8 to determine whether further investigation of Brayton Point was warranted, and "found credible justifications for the owners' retirement decision and elected not to widen its investigation to include Brayton Point."[43] We are not persuaded by Utility Workers Union's allegations that market manipulation affected FCA 10 as the record is devoid of any evidence to that effect, and we similarly reject Utility Workers Union's request for a stay pending discovery and further adjudication of that allegation. Indeed, the Internal Market Monitor has certified that the outcome of the auction was competitive, a finding based on rigorous qualification requirements including the application of mitigation rules and the competitive bidding and offering of resources.[44] We further emphasize that once a resource submits a Non-Price Retirement Request, as Brayton Point did prior to FCA 8, the resource is precluded from offering capacity into subsequent auctions.[45] Thus, contrary to Utility Workers Union's assertion, Brayton Point could not have participated in FCA 10.

27. Finally, we disagree with Utility Workers Union's argument that ISO-NE's new retirement reforms required it to establish a proxy bid for the Brayton Point capacity in FCA 10 and its failure to do so resulted in a non-competitive auction with a price that is not just and reasonable. When ISO-NE proposed its retirement reforms, it specified that those reforms would go into effect beginning with FCA 11, three years after it received a Non-Price Retirement Request for Brayton Point.[46] The Commission found the retirement reform revisions to be just and reasonable, but that acceptance does not render

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[43] *ISO New England Inc.*, 148 FERC ¶ 61,201, at P 11 (2014); *see also*, *ISO New England Inc.* 153 FERC ¶ 61,378, at P 15 (citing *ISO New England Inc.* 151 FERC ¶ 61,226, at P 22 n.35 (2015)); *ISO New England Inc.* 149 FERC ¶ 61,227, at P 67 (2014), *reh'g denied*, 153 FERC 61,096, at P 5 (2015).

[44] McDonald Testimony at 4.

[45] *See* ISO-NE Tariff, § III.13.1.2.3.1.5. ("A Non-Price Retirement Request is a binding request to retire all or part of a Generating Capacity Resource. . . . Once submitted, a Non-Price Retirement Request may not be withdrawn"). *See also ISO New England Inc.*, 125 FERC ¶ 61,102, at P 41 (2008) ("[I]t is not accurate to state that resources are compelled to remain in the market against their will. Under ISO-NE's proposal, any resource that wishes to retire can do so by submitting a non-price retirement request, and the resource is allowed to retire even if ISO-NE concludes that it is needed for reliability").

[46] *ISO New England Inc.*, 155 FERC ¶ 61,029 (2016).

previous auctions, held without these reforms in place, to be unjust and unreasonable.[47] As the Internal Market Monitor certified, the FCA 10 was conducted in accordance with the Tariff and resulted in a competitive auction.[48]

The Commission orders:

ISO-NE's FCA 10 Results Filing is hereby accepted for filing, to become effective June 28, 2016, as discussed in the body of this order.

By the Commission.

(S E A L)

Nathaniel J. Davis, Sr.,
Deputy Secretary.

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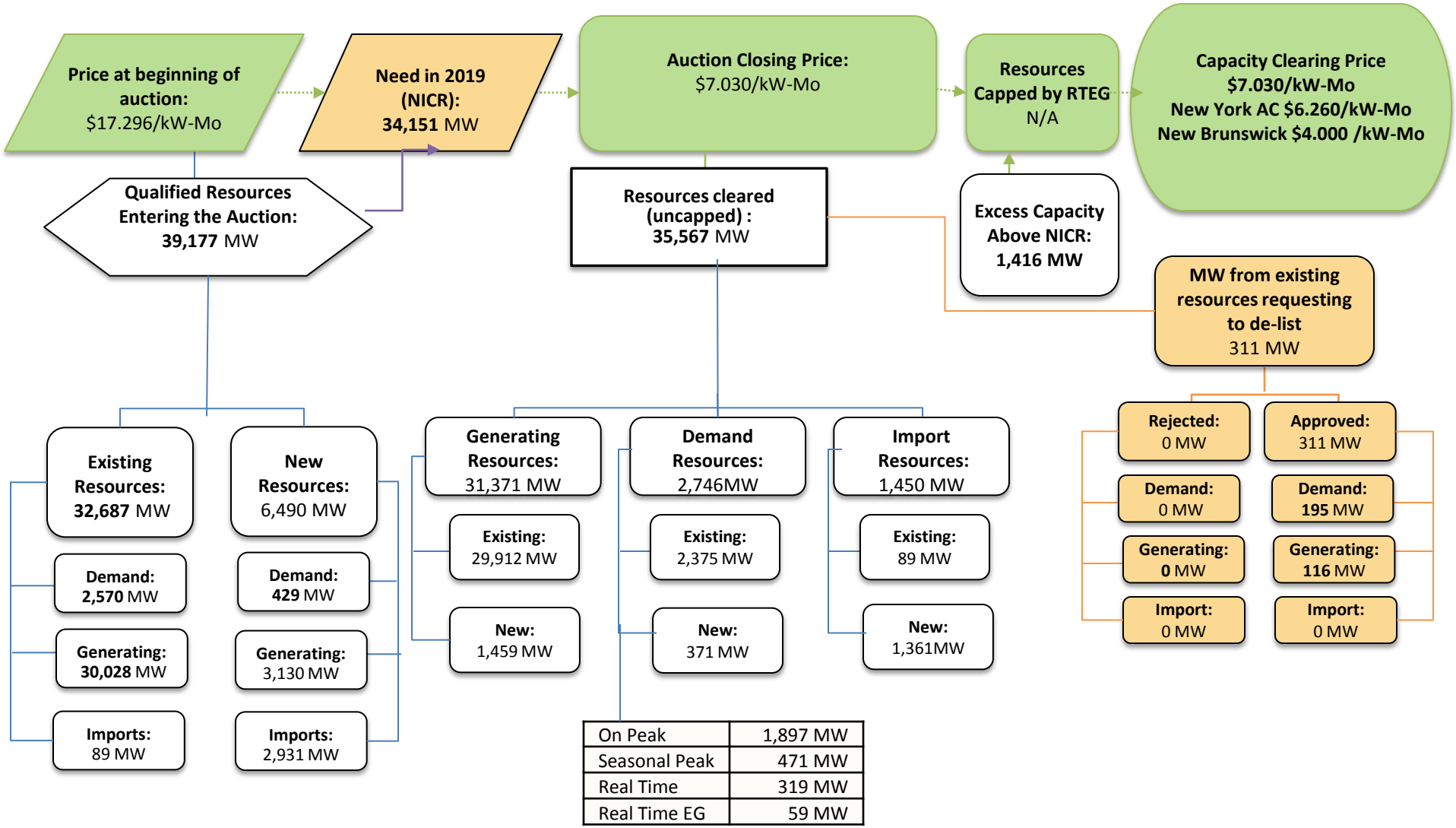
[47] *ISO New England Inc*., 132 FERC ¶ 61,122, at P 58 (2010) ("the filing of tariff changes pursuant to section 205 of the FPA does not establish that the previous tariff provisions are unjust and unreasonable").

[48] McDonald Testimony at 2-3 and Transmittal, Attachment E, Testimony of Lawrence M. Ausubel (Ausubel Testimony) at 3.

Forward Capacity Auction #10 Results Summary

ISO new england

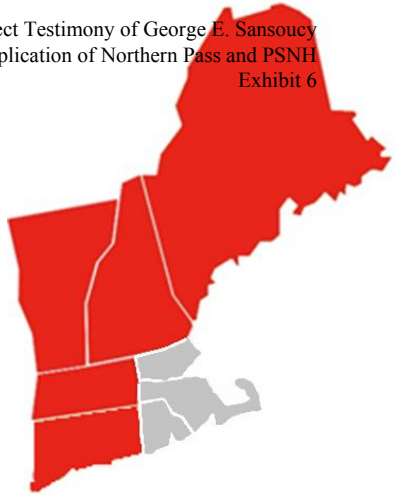
Results of New England's FCA #10



On Peak	1,897 MW
Seasonal Peak	471 MW
Real Time	319 MW
Real Time EG	59 MW

ISO-NE PUBLIC

Rest of Pool Results FCA #10



Qualified Resources Entering the Auction:
26,531 MW

- **Existing Resources:** **22,288** MW
  - **Demand:** 1,439 MW
  - **Generating:** **20,760** MW
  - **Imports:** 89
- **New Resources:** 4,244 MW
  - **Demand:** 230 MW
  - **Generating:** 1,083 MW
  - **Imports:** 2,931

Resources cleared (uncapped) in the auction at auction end:
24,218 MW

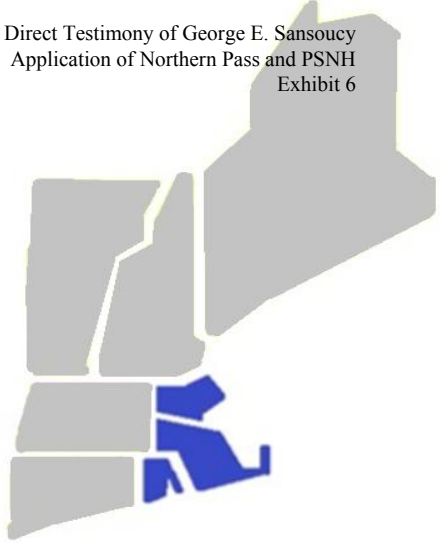
- **Generating Resources:** 21,252 MW
  - **Existing:** 20,646 MW
  - **New:** 606 MW
- **Demand Resources:** 1,516 MW
  - **Existing:** 1,310 MW
  - **New:** 206 MW
- **Import Resources:** 1,450 MW
  - **Existing:** 89 MW
  - **New:** 1,361MW

On Peak	780 MW
Seasonal Peak	471 MW
Real Time	221 MW
Real Time EG	44 MW

MW from existing resources requesting to de-list
243 MW

- **Rejected:** 0 MW
  - **Demand:** **0** MW
  - **Generating:** **0** MW
  - **Import:** 0 MW
- **Approved:** 243 MW
  - **Demand:** **130** MW
  - **Generating:** **113** MW
  - **Import:** 0 MW

Southeast New England Results FCA #10



Qualified Resources Entering the Auction:
12,646 MW

- **Existing Resources:** 10,399 MW
  - **Demand:** 1,131 MW
  - **Generating:** 9,268 MW
  - **Imports:** 0
- **New Resources:** 2,246 MW
  - **Demand:** 199 MW
  - **Generating:** 2,047 MW
  - **Imports:** **0**

Resources cleared (uncapped) in the auction at auction end:
11,349 MW

- **Generating Resources:** 10,119 MW
  - **Existing:** 9,266 MW
  - **New:** 853 MW
- **Demand Resources:** 1,230 MW
  - **Existing:** 1,066 MW
  - **New:** 164 MW
- **Import Resources:** 0MW
  - **Existing:** 0 MW
  - **New:** 0 MW

On Peak	1,117 MW
Seasonal Peak	0MW
Real Time	98 MW
Real Time EG	15 MW

MW from existing resources requesting to de-list
68 MW

- **Rejected:** 0 MW
  - **Demand:** **0** MW
  - **Generating:** **0** MW
  - **Import:** 0 MW
- **Approved:** 68 MW
  - **Demand:** 65 MW
  - **Generating:** **3** MW
  - **Import:** 0 MW

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ABB Power Reference Case
Northeast | Spring 2016

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Northeast Spring 2016 Reference Case

Capacity Retirements in the Northeast Markets (Announced, Age-Based and Economic)
Nameplate Capacity (MW)

Unit Name	Unit Type	Area	Fuel Type	Online Date	Retirement Date	Name Plate (MW)	TYPE
Huntley Generating 67	ST	NY-AB	Coal	10/1957	03/2016	218	Announced
Huntley Generating S68	ST	NY-AB	Coal	11/1958	03/2016	218	Announced
Indeck Jonesboro Energy Center GEN1	ST	NE-ME	Biomass	12/1987	03/2016	28	None
Indeck West Enfield GEN1	ST	NE-ME	Biomass	12/1987	03/2016	28.00	Announced
Ridgewood Providence GEN1	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN2	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN3	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN4	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN5	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN6	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN7	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN8	IC	NE-SEMA	Landfill Gas	01/1990	05/2016	2	Announced
Ridgewood Providence GEN9	IC	NE-SEMA	Landfill Gas	05/1997	05/2016	2	Announced
Bridgeport Station 4	GT	NE-CTSW	Oil	01/1967	07/2016	19	Announced
Dalhousie 1	ST	MAR-CAN	Oil	01/1969	10/2016	110	Announced
Dalhousie 2	ST	MAR-CAN	Oil	01/1980	10/2016	212	Announced
Caribou Generation Station CD2	IC	MAR-CAN	Oil	08/1948	12/2016	3	Age-Based
Caribou Generation Station CD3	IC	MAR-CAN	Oil	08/1948	12/2016	3	Age-Based
Caribou Generation Station CD4	IC	MAR-CAN	Oil	08/1948	12/2016	1	Age-Based
Caribou Generation Station CD5	IC	MAR-CAN	Oil	09/1951	12/2016	1	Age-Based
Caribou Generation Station CS1	ST	MAR-CAN	Oil	09/1950	12/2016	8	Age-Based
Caribou Generation Station CS2	ST	MAR-CAN	Oil	09/1955	12/2016	12	Age-Based
Charlottetown Plant 6	ST	MAR-CAN	Oil	01/1951	12/2016	8	Age-Based
Charlottetown Plant 7	ST	MAR-CAN	Oil	01/1955	12/2016	8	Age-Based
Tinker Generating Station IC1	IC	MAR-CAN	Oil	01/1948	12/2016	1	Age-Based
Branford UN10	GT	NE-CTSW	Oil	11/1967	12/2016	22	Age-Based
Devon 10	GT	NE-CTSW	Oil	01/1966	12/2016	19	Age-Based
Cherry Street 10	IC	NE-EAST	Oil	12/1962	12/2016	2	Age-Based
Cherry Street 11	IC	NE-EAST	Oil	12/1962	12/2016	2	Age-Based
Cherry Street 7	IC	NE-EAST	Oil	05/1951	12/2016	3	Age-Based
Cherry Street 8	IC	NE-EAST	Oil	03/1956	12/2016	4	Age-Based
Schiller 4	ST	NE-EAST	Coal	10/1952	12/2016	50	Age-Based
High St Station 2	IC	NE-MAB	Gas	01/1954	12/2016	1	Age-Based
High St Station 3	IC	NE-MAB	Oil	01/1941	12/2016	1	Age-Based
High St Station 6	IC	NE-MAB	Gas	01/1951	12/2016	1	Age-Based
High St Station 7	IC	NE-MAB	Oil	01/1956	12/2016	1	Age-Based
High St Station 8	IC	NE-MAB	Oil	01/1960	12/2016	1	Age-Based
High St Station 9	IC	NE-MAB	Gas	01/1961	12/2016	1	Age-Based
L Street GT1	GT	NE-MAB	Oil	09/1966	12/2016	19	Age-Based
Bar Harbor 1	IC	NE-ME	Oil	01/1961	12/2016	2.00	Age-Based
Bar Harbor 3	IC	NE-ME	Oil	01/1961	12/2016	2	Age-Based
Eastport 1	IC	NE-ME	Oil	01/1948	12/2016	1	Age-Based
Eastport 2	IC	NE-ME	Oil	01/1949	12/2016	1	Age-Based
Eastport 3	IC	NE-ME	Oil	01/1949	12/2016	2	Age-Based
Old Town Division ST2	ST	NE-ME	Oil	07/1956	12/2016	3	Age-Based
Peaks Island Diesel 1	IC	NE-ME	Oil	01/1940	12/2016	0	Age-Based
Peaks Island Diesel 3	IC	NE-ME	Oil	01/1948	12/2016	1	Age-Based
Wyman Steam W1	ST	NE-ME	Oil	01/1957	12/2016	50	Announced
Wyman Steam W2	ST	NE-ME	Oil	01/1958	12/2016	50	Announced
Wyman Steam W3	ST	NE-ME	Oil	01/1965	12/2016	114	Announced
Wyman Steam W4	ST	NE-ME	Oil	01/1978	12/2016	632	Announced
Potter Station 2 IC1	IC	NE-SEMA	Oil	07/1963	12/2016	3	Age-Based
Ascutney GT4	GT	NE-WEST	Oil	08/1961	12/2016	13	Age-Based
Colchester 16 GT1	GT	NE-WEST	Oil	10/1965	12/2016	18	Age-Based

Middletown (CT) 10	GT	NE-WEST	Oil	08/1966	12/2016	19	Age-Based
Montville Station UN10	IC	NE-WEST	Oil	01/1967	12/2016	3	Age-Based
Montville Station UN11	IC	NE-WEST	Oil	01/1967	12/2016	3	Age-Based
Montville Station UNT5	ST	NE-WEST	Oil	01/1954	12/2016	75	Age-Based
Rutland GT5	GT	NE-WEST	Oil	12/1962	12/2016	13	Age-Based
Torrington UN10	GT	NE-WEST	Oil	11/1967	12/2016	22.00	Age-Based
Vergennes 9 5	IC	NE-WEST	Oil	11/1963	12/2016	2.00	Age-Based
Vergennes 9 6	IC	NE-WEST	Oil	11/1964	12/2016	2	Age-Based
West Charleston IC3	IC	NE-WEST	Oil	07/1956	12/2016	1	Age-Based
West Charleston IC4	IC	NE-WEST	Oil	07/1956	12/2016	1	Age-Based
Dunkirk Generating Station DUN1	ST	NY-AB	Coal	11/1950	12/2016	96	Age-Based
Dunkirk Generating Station DUN2	ST	NY-AB	Coal	12/1950	12/2016	96	Age-Based
Huntley Generating IC1	IC	NY-AB	Oil	08/1967	12/2016	1	Age-Based
Samuel A Carlson 5	ST	NY-AB	Gas	08/1951	12/2016	25	Age-Based
Harris Lake IC1	IC	NY-CDE	Oil	09/1967	12/2016	2	Age-Based
James A Fitzpatrick 1	NU	NY-CDE	Uranium	07/1975	12/2016	917	Announced
Nine Mile Point Nuclear Station (NY) IC1	IC	NY-CDE	Oil	01/1967	12/2016	5	Age-Based
Oswego Harbor Power IC1	IC	NY-CDE	Oil	08/1967	12/2016	1	Age-Based
Danskammer Generating Station 1	ST	NY-GHI	Oil	12/1951	12/2016	72	Age-Based
Danskammer Generating Station 2	ST	NY-GHI	Oil	09/1954	12/2016	74	Age-Based
Danskammer Generating Station 5	IC	NY-GHI	Gas	01/1967	12/2016	3	Age-Based
Danskammer Generating Station 6	IC	NY-GHI	Gas	01/1967	12/2016	3	Age-Based
Astoria 1	GT	NY-J	Gas	03/1967	12/2016	15	Age-Based
East River 7	ST	NY-J	Gas	06/1955	12/2016	200	Age-Based
Ravenswood GT1	GT	NY-J	Gas	07/1967	12/2016	19	Age-Based
Charles P Keller 10	IC	NY-K	Gas	01/1954	12/2016	4	Age-Based
Charles P Keller 11	IC	NY-K	Gas	01/1962	12/2016	5	Age-Based
Charles P Keller 12	IC	NY-K	Gas	01/1967	12/2016	6	Age-Based
Charles P Keller 7	IC	NY-K	Oil	01/1942	12/2016	2	Age-Based
Charles P Keller 8	IC	NY-K	Oil	01/1950	12/2016	2	Age-Based
Charles P Keller 9	IC	NY-K	Gas	01/1954	12/2016	4	Age-Based
East Hampton 2	IC	NY-K	Oil	12/1962	12/2016	2	Age-Based
East Hampton 3	IC	NY-K	Oil	12/1962	12/2016	2	Age-Based
East Hampton 4	IC	NY-K	Oil	12/1962	12/2016	2	Age-Based
Glenwood Landing GT1	GT	NY-K	Oil	06/1967	12/2016	16	Age-Based
Greenport 4	IC	NY-K	Oil	01/1957	12/2016	1	Age-Based
Greenport 5	IC	NY-K	Oil	01/1965	12/2016	2	Age-Based
Northport GT1	GT	NY-K	Oil	03/1967	12/2016	16	Age-Based
Plant No 1 (NY) 1	IC	NY-K	Oil	01/1941	12/2016	2	Age-Based
Plant No 1 (NY) 2	IC	NY-K	Oil	01/1949	12/2016	3	Age-Based
Plant No 1 (NY) 3	IC	NY-K	Oil	01/1954	12/2016	3	Age-Based
Plant No 1 (NY) 4	IC	NY-K	Oil	10/1964	12/2016	5	Age-Based
Port Jefferson 3	ST	NY-K	Gas	11/1958	12/2016	188	Announced
Port Jefferson 4	ST	NY-K	Gas	11/1960	12/2016	188	Announced
Port Jefferson GT1	GT	NY-K	Oil	12/1966	12/2016	16	Age-Based
Shoreham (KEYSPAN) GT2	GT	NY-K	Oil	04/1966	12/2016	19	Age-Based
South Hampton 1	GT	NY-K	Oil	03/1963	12/2016	12	Age-Based
Southold 1	GT	NY-K	Oil	08/1964	12/2016	14	Age-Based
Miscellaneous Diesel 1	IC	Quebec	Oil	02/1960	12/2016	145	Age-Based
Brayton PT GEN1	ST	NE-SEMA	Coal	08/1963	05/2017	241	Announced
Brayton PT GEN2	ST	NE-SEMA	Coal	07/1964	05/2017	241	Announced
Brayton PT GEN3	ST	NE-SEMA	Coal	08/1958	05/2017	673	Announced
Brayton PT GEN4	ST	NE-SEMA	Oil	12/1974	05/2017	476	Announced
Brayton PT IC1	IC	NE-SEMA	Oil	03/1967	05/2017	3	Announced
Brayton PT IC2	IC	NE-SEMA	Oil	03/1967	05/2017	3	Announced
Brayton PT IC3	IC	NE-SEMA	Oil	03/1967	05/2017	3	Announced
Brayton PT IC4	IC	NE-SEMA	Oil	03/1967	05/2017	3	Announced
Cayuga Power Plant CAY1	ST	NY-CDE	Coal	09/1955	05/2017	155	Age-Based
Cayuga Power Plant CAY2	ST	NY-CDE	Coal	09/1955	05/2017	167	Age-Based
Astoria Gas Turbines 10	GT	NY-J	Oil	01/1971	05/2017	32	Age-Based
Astoria Gas Turbines 11	GT	NY-J	Oil	01/1971	05/2017	32	Age-Based

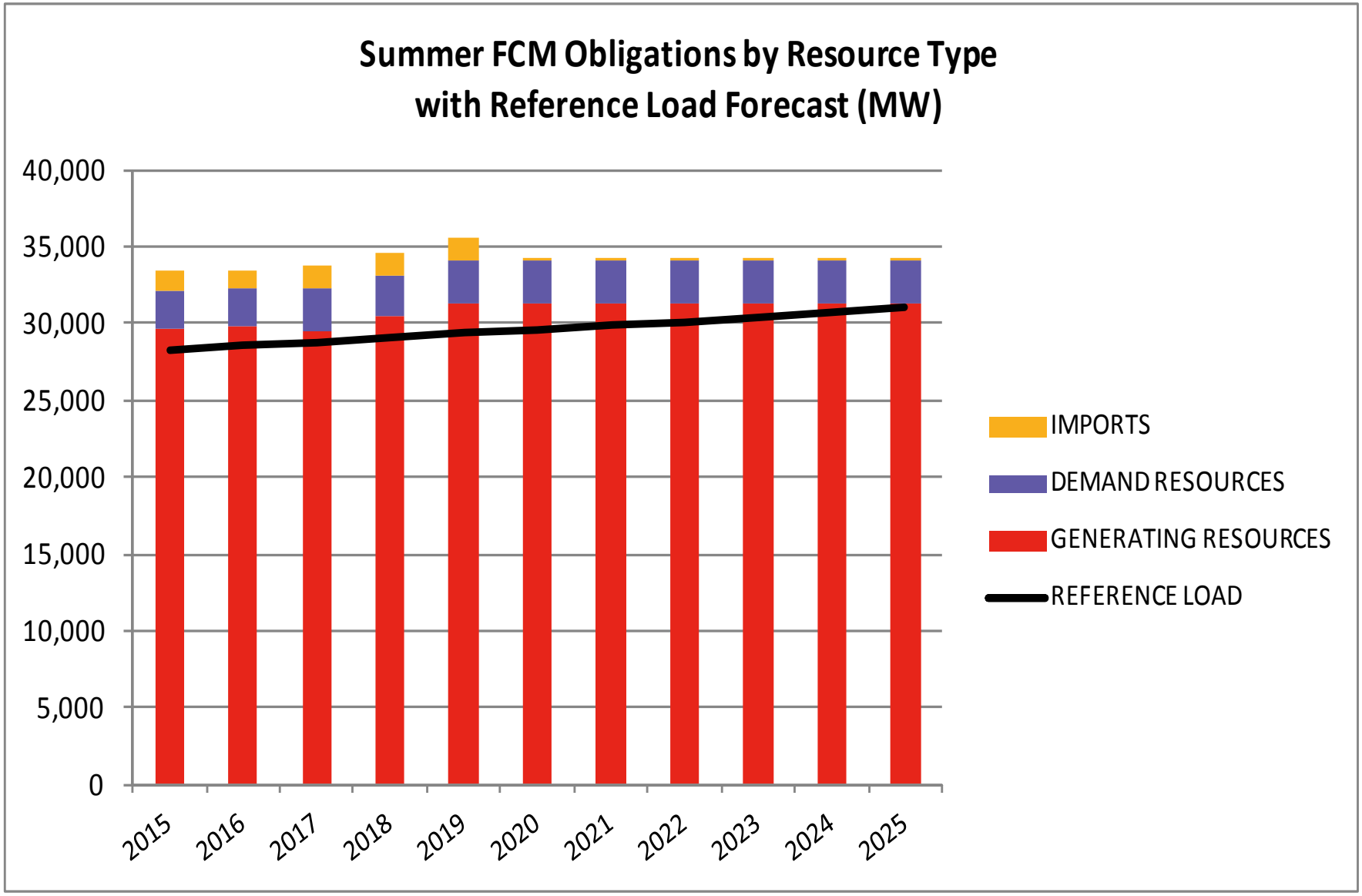
Astoria Gas Turbines 12	GT	NY-J	Oil	01/1971	05/2017	32	Age-Based
Astoria Gas Turbines 13	GT	NY-J	Oil	01/1971	05/2017	32	Age-Based
Astoria Gas Turbines 2 1	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 2 2	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 2 3	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 2 4	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 3 1	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 3 2	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 3 3	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 3 4	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 4 1	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 4 2	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 4 3	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Astoria Gas Turbines 4 4	GT	NY-J	Gas	01/1970	05/2017	47	Announced
Merrimack GT1	GT	NE-EAST	Gas	08/1968	12/2017	19	Age-Based
White Lake GT1	GT	NE-EAST	Gas	07/1968	12/2017	19	Age-Based
Franklin Drive UN19	GT	NE-WEST	Oil	11/1968	12/2017	22	Age-Based
West Springfield WS10	GT	NE-WEST	Oil	01/1968	12/2017	17	Age-Based
AL Turi 3010	IC	NY-GHI	Landfill Gas	11/1998	12/2017	1.00	Announced
74TH Street GT1	GT	NY-J	Oil	10/1968	12/2017	19	Age-Based
74TH Street GT2	GT	NY-J	Oil	10/1968	12/2017	19	Age-Based
Wallingford Resource Recovery GEN1	ST	NE-CTSW	Biomass	10/1988	05/2018	11	Announced
Global Common Greenport U 01	GT	NY-K	Oil	07/2003	07/2018	54	Announced
Pickering A GS 1	NU	Ontario	Uranium	01/1971	07/2018	515	Announced
Pickering A GS 4	NU	Ontario	Uranium	01/1971	07/2018	515	Announced
Pickering B GS 5	NU	Ontario	Uranium	01/1982	07/2018	542	Announced
Pickering B GS 6	NU	Ontario	Uranium	01/1982	07/2018	542	Announced
Pickering B GS 7	NU	Ontario	Uranium	01/1982	07/2018	542	Announced
Pickering B GS 8	NU	Ontario	Uranium	01/1982	07/2018	542	Announced
Cos Cob UN10	GT	NE-CTSW	Oil	09/1969	12/2018	25	Age-Based
Cos Cob UN11	GT	NE-CTSW	Oil	09/1969	12/2018	25	Age-Based
Cos Cob UN12	GT	NE-CTSW	Oil	10/1969	12/2018	25	Age-Based
Lost Nation GT1	GT	NE-EAST	Oil	09/1969	12/2018	18	Age-Based
Merrimack GT2	GT	NE-EAST	Gas	08/1969	12/2018	19	Age-Based
Shrewsbury 1	IC	NE-EAST	Oil	11/1969	12/2018	3	Age-Based
Shrewsbury 2	IC	NE-EAST	Oil	11/1969	12/2018	3	Age-Based
Framingham GT2	GT	NE-MAB	Oil	09/1969	12/2018	14	Age-Based
Framingham GT3	GT	NE-MAB	Oil	09/1969	12/2018	14	Age-Based
Mystic GT1	GT	NE-MAB	Oil	06/1969	12/2018	14	Age-Based
Oak Bluffs Diesels UN1	IC	NE-SEMA	Oil	01/1969	12/2018	3	Age-Based
Oak Bluffs Diesels UN2	IC	NE-SEMA	Oil	01/1969	12/2018	3	Age-Based
Doreen DORE	GT	NE-WEST	Gas	07/1969	12/2018	21	Age-Based
Tunnel 10	GT	NE-WEST	Gas	01/1969	12/2018	19	Age-Based
Woodland Road WOOD	GT	NE-WEST	Oil	01/1969	12/2018	20	Age-Based
Indian Point 2 GT1	GT	NY-GHI	Oil	07/1969	12/2018	17	Age-Based
West Coxsackie GT1	GT	NY-GHI	Oil	12/1969	12/2018	22	Age-Based
59TH Street GT1	GT	NY-J	Oil	06/1969	12/2018	17	Age-Based
Ravenswood GT10	GT	NY-J	Gas	07/1969	12/2018	25	Age-Based
Ravenswood GT11	GT	NY-J	Gas	06/1969	12/2018	25	Age-Based
Ravenswood GT21	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT22	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT23	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT24	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT31	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT32	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT33	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT34	GT	NY-J	Gas	06/1969	12/2018	43	Age-Based
Ravenswood GT4	GT	NY-J	Gas	06/1969	12/2018	21	Age-Based
Ravenswood GT5	GT	NY-J	Gas	06/1969	12/2018	21	Age-Based
Ravenswood GT6	GT	NY-J	Gas	06/1969	12/2018	22	Age-Based
Ravenswood GT7	GT	NY-J	Gas	06/1969	12/2018	22	Age-Based

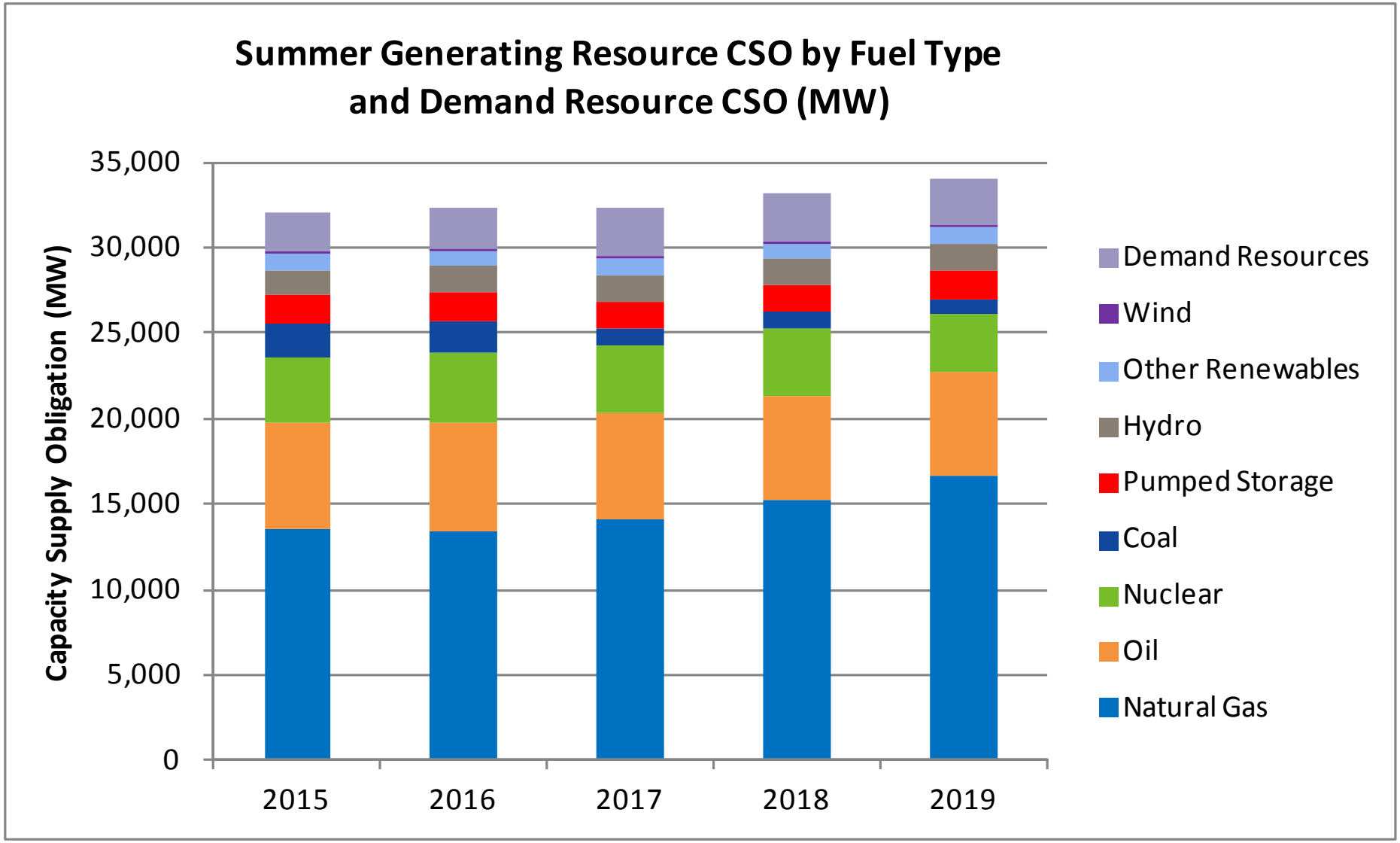
Ravenswood GT9	GT	NY-J	Gas	06/1969	12/2018	25	Age-Based
Lambton GS CG1	GT	Ontario	Oil	01/1969	12/2018	3	Age-Based
Lambton GS CG2	GT	Ontario	Oil	01/1969	12/2018	3	Age-Based
Pilgrim 1	NU	NE-SEMA	Uranium	12/1972	05/2019	665	Announced
E F Barrett 10	GT	NY-K	Gas	06/1971	08/2019	42	Announced
E F Barrett 11	GT	NY-K	Gas	06/1971	08/2019	42	Announced
E F Barrett 12	GT	NY-K	Gas	06/1971	08/2019	42	Announced
E F Barrett 3	GT	NY-K	Gas	06/1970	08/2019	18	Announced
E F Barrett 4	GT	NY-K	Gas	07/1970	08/2019	18	Announced
E F Barrett 5	GT	NY-K	Gas	07/1970	08/2019	18	Announced
E F Barrett 6	GT	NY-K	Gas	07/1970	08/2019	18	Announced
E F Barrett 8	GT	NY-K	Gas	07/1970	08/2019	18	Announced
E F Barrett 9	GT	NY-K	Gas	06/1971	08/2019	42	Announced
E F Barrett GT1	GT	NY-K	Gas	06/1970	08/2019	18	Announced
E F Barrett GT2	GT	NY-K	Gas	06/1970	08/2019	18	Announced
E F Barrett ST1	ST	NY-K	Gas	11/1956	08/2019	188	Announced
E F Barrett ST2	ST	NY-K	Gas	10/1963	08/2019	188	Announced
Charlottetown Plant 8	ST	MAR-CAN	Oil	01/1960	12/2019	10	Age-Based
Schiller GT1	GT	NE-EAST	Gas	11/1970	12/2019	21	Age-Based
Framingham GT1	GT	NE-MAB	Oil	03/1970	12/2019	14	Age-Based
Kendall Square Station JET1	GT	NE-MAB	Gas	09/1970	12/2019	20	Age-Based
West Medway Station GT1	GT	NE-MAB	Oil	07/1970	12/2019	45	Age-Based
Cape Gas Turbine GT4	GT	NE-ME	Oil	01/1970	12/2019	18	Age-Based
Cape Gas Turbine GT5	GT	NE-ME	Oil	01/1970	12/2019	18	Age-Based
West Medway Station GT3	GT	NE-SEMA	Oil	07/1970	12/2019	45	Age-Based
South Meadow 11	GT	NE-WEST	Oil	08/1970	12/2019	42	Age-Based
South Meadow 12	GT	NE-WEST	Oil	08/1970	12/2019	42	Age-Based
South Meadow 13	GT	NE-WEST	Oil	08/1970	12/2019	42	Age-Based
South Meadow 14	GT	NE-WEST	Oil	08/1970	12/2019	42	Age-Based
Buchanan (NY) GT2	GT	NY-GHI	Oil	12/1970	12/2019	20	Age-Based
South Cairo GT1	GT	NY-GHI	Oil	06/1970	12/2019	22	Age-Based
Arthur Kill Generation Station GT1	GT	NY-J	Gas	01/1970	12/2019	20	Age-Based
Astoria Gas Turbines 5	GT	NY-J	Oil	01/1970	12/2019	19	Age-Based
Astoria Gas Turbines 7	GT	NY-J	Oil	01/1970	12/2019	19	Age-Based
Astoria Gas Turbines 8	GT	NY-J	Oil	01/1970	12/2019	19	Age-Based
Hudson Avenue 4	GT	NY-J	Oil	07/1970	12/2019	16	Age-Based
Hudson Avenue GT3	GT	NY-J	Oil	07/1970	12/2019	16	Age-Based
Hudson Avenue GT5	GT	NY-J	Oil	07/1970	12/2019	16	Age-Based
Ravenswood 3 3	GT	NY-J	Oil	08/1970	12/2019	39	Age-Based
East Hampton 1	GT	NY-K	Oil	12/1970	12/2019	21	Age-Based
Sarnia CGS CC1	CC	Ontario	Gas	02/1960	12/2019	125	Age-Based
Borden Plant 1	GT	MAR-CAN	Oil	01/1971	12/2020	15	Age-Based
Tusket GT 1	GT	MAR-CAN	Oil	01/1971	12/2020	23	Age-Based
Waters River 1	GT	NE-MAB	Gas	12/1971	12/2020	21	Age-Based
West Medway Station GT2	GT	NE-MAB	Oil	03/1971	12/2020	45	Age-Based
Burlington GT GT1	GT	NE-WEST	Oil	09/1971	12/2020	26	Age-Based
Buchanan (NY) GT1	GT	NY-GHI	Oil	07/1971	12/2020	25	Age-Based
Gowanus Gas Turbines GT31	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT32	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT33	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT34	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT35	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT36	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT37	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT38	GT	NY-J	Gas	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT41	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT42	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT43	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT44	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT45	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT46	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based

Gowanus Gas Turbines GT47	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines GT48	GT	NY-J	Oil	07/1971	12/2020	20	Age-Based
Gowanus Gas Turbines NT21	GT	NY-J	Gas	06/1971	12/2020	20	Age-Based
Gowanus Gas Turbines NT28	GT	NY-J	Gas	06/1971	12/2020	20	Age-Based
Greenport 6	IC	NY-K	Oil	01/1971	12/2020	4	Age-Based
Shoreham (KEYSPAN) GT1	GT	NY-K	Oil	07/1971	12/2020	53	Age-Based
West Babylon 4	GT	NY-K	Oil	08/1971	12/2020	52	Age-Based
Cherry Street 12	IC	NE-EAST	Oil	10/1972	12/2021	6	Age-Based
Schiller 6	ST	NE-EAST	Coal	07/1957	12/2021	50	Age-Based
Oak Bluffs Diesels UN3	IC	NE-SEMA	Oil	01/1972	12/2021	3	Age-Based
Berlin 5 GT1	GT	NE-WEST	Oil	06/1972	12/2021	42	Age-Based
North Main Street 5	GT	NE-WEST	Oil	01/1972	12/2021	19.00	Age-Based
Hillburn GEN1	GT	NY-GHI	Oil	07/1972	12/2021	47	Age-Based
Shoemaker SHOE	GT	NY-GHI	Oil	07/1972	12/2021	42	Age-Based
Gowanus Gas Turbines NT11	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT12	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT13	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT14	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT15	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT16	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT17	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT18	GT	NY-J	Oil	05/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT22	GT	NY-J	Gas	06/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT23	GT	NY-J	Gas	06/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT24	GT	NY-J	Gas	06/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT25	GT	NY-J	Gas	06/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT26	GT	NY-J	Gas	06/1972	12/2021	20	Age-Based
Gowanus Gas Turbines NT27	GT	NY-J	Gas	06/1972	12/2021	20	Age-Based
Narrows Generating GT1	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT2	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT3	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT4	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT5	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT6	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT7	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating GT8	GT	NY-J	Gas	05/1972	12/2021	22	Age-Based
Narrows Generating NT21	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT22	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT23	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT24	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT25	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT26	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT27	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Narrows Generating NT28	GT	NY-J	Gas	06/1972	12/2021	22	Age-Based
Glenwood (NY) GT2	GT	NY-K	Oil	06/1972	12/2021	55	Age-Based
Glenwood (NY) GT3	GT	NY-K	Oil	06/1972	12/2021	55	Age-Based
Borden Plant 2	GT	MAR-CAN	Oil	01/1973	12/2022	25	Age-Based
Charlottetown Plant 9	ST	MAR-CAN	Oil	01/1963	12/2022	20	Age-Based
Plant No 2 (NY) 3	GT	NY-K	Oil	05/1973	12/2022	18	Age-Based
Merrimack 1	ST	NE-EAST	Coal	12/1960	12/2023	114	Economic
Merrimack 2	ST	NE-EAST	Coal	05/1968	12/2023	346	Economic
Framingham State University Plant MSC	IC	NE-MAB	Gas	12/1974	12/2023	0	Age-Based
Middletown (CT) 3	ST	NE-WEST	Gas	01/1964	12/2023	239	Age-Based
Charles P Keller 13	IC	NY-K	Gas	01/1974	12/2023	6	Age-Based
Holtsville 1	GT	NY-K	Oil	07/1974	12/2023	57	Age-Based
Holtsville 2	GT	NY-K	Oil	07/1974	12/2023	57	Age-Based
Holtsville 3	GT	NY-K	Oil	07/1974	12/2023	57	Age-Based
Holtsville 4	GT	NY-K	Oil	07/1974	12/2023	57	Age-Based
Holtsville 5	GT	NY-K	Oil	07/1974	12/2023	57	Age-Based
Hall Beach IC1	IC	Quebec	Oil	01/1974	12/2023	0	Age-Based
Hall Beach IC2	IC	Quebec	Oil	01/1974	12/2023	0	Age-Based

Hall Beach IC3	IC	Quebec	Oil	01/1974	12/2023	0	Age-Based
Courtenay Bay 2	ST	MAR-CAN	Oil	01/1965	12/2024	13	Age-Based
Victoria Junction 1	GT	MAR-CAN	Oil	01/1975	12/2024	30	Age-Based
Victoria Junction 2	GT	MAR-CAN	Oil	01/1975	12/2024	30	Age-Based
Shrewsbury 3	IC	NE-EAST	Oil	12/1975	12/2024	3	Age-Based
Shrewsbury 4	IC	NE-EAST	Oil	12/1975	12/2024	3	Age-Based
Wilkins Station 1	IC	NE-MAB	Oil	11/1975	12/2024	3	Age-Based
Wilkins Station 2	IC	NE-MAB	Oil	11/1975	12/2024	3	Age-Based
West Tisbury UN1	IC	NE-SEMA	Oil	01/1975	12/2024	3	Age-Based
West Tisbury UN2	IC	NE-SEMA	Oil	01/1975	12/2024	3	Age-Based
Ravenswood 143	ST	NY-J	Gas	06/1965	12/2024	1,027	Age-Based
Holtsville 10	GT	NY-K	Oil	07/1975	12/2024	57	Age-Based
Holtsville 6	GT	NY-K	Oil	07/1975	12/2024	57	Age-Based
Holtsville 7	GT	NY-K	Oil	07/1975	12/2024	57	Age-Based
Holtsville 8	GT	NY-K	Oil	07/1975	12/2024	57	Age-Based
Holtsville 9	GT	NY-K	Oil	07/1975	12/2024	57	Age-Based
Burnside 1	GT	MAR-CAN	Oil	01/1976	12/2025	30	Age-Based
Burnside 2	GT	MAR-CAN	Oil	01/1976	12/2025	30	Age-Based
Burnside 3	GT	MAR-CAN	Oil	01/1976	12/2025	30	Age-Based
Burnside 4	GT	MAR-CAN	Oil	01/1976	12/2025	30	Age-Based
Cleary Flood 8	ST	NE-SEMA	Oil	06/1966	12/2025	28	Age-Based
Oswego Harbor Power IC2	IC	NY-CDE	Oil	02/1976	12/2025	1	Age-Based
East River 6	ST	NY-J	Gas	11/1951	12/2025	156	Age-Based
Lennox GS CTG1	GT	Ontario	Oil	02/1976	12/2025	3	Age-Based
Lennox GS CTG2	GT	Ontario	Oil	02/1976	12/2025	3	Age-Based
Cadillac 2	GT	Quebec	Oil	12/1976	12/2025	54	Age-Based
Danskammer Generating Station 4	ST	NY-GHI	Gas	09/1967	12/2026	239	Age-Based
Cadillac 1	GT	Quebec	Oil	08/1977	12/2026	54	Age-Based
Cadillac 3	GT	Quebec	Oil	03/1977	12/2026	54.00	Age-Based
Charlottetown Plant 10	ST	MAR-CAN	Oil	01/1968	12/2027	20	Age-Based
Shrewsbury 5	IC	NE-EAST	Oil	05/1978	12/2027	3	Age-Based
Front Street (MA) 1	IC	NE-WEST	Oil	01/1978	12/2027	3	Age-Based
Front Street (MA) 2	IC	NE-WEST	Oil	01/1978	12/2027	3	Age-Based
Front Street (MA) 3	IC	NE-WEST	Oil	01/1978	12/2027	3	Age-Based
Samuel A Carlson 6	ST	NY-AB	Gas	08/1968	12/2027	25	Age-Based
M Street Jet NO6	GT	NE-MAB	Oil	05/1979	12/2028	69	Age-Based
Nine Mile Point Nuclear Station (NY) 1	NU	NY-CDE	Uranium	12/1969	12/2028	642	Age-Based
Astoria GEN2	ST	NY-J	Gas	03/1954	12/2028	180	Age-Based
La Citiere 52	GT	Quebec	Oil	11/1979	12/2028	70	Age-Based
La Citiere 53	GT	Quebec	Oil	10/1979	12/2028	70	Age-Based
La Citiere 54	GT	Quebec	Oil	10/1979	12/2028	70	Age-Based
R E Ginna 1	NU	NY-AB	Uranium	07/1970	12/2029	605	Age-Based
Oswego Harbor Power IC3	IC	NY-CDE	Oil	07/1980	12/2029	1	Age-Based
Maitland 1	GT	Ontario	Gas	01/1980	12/2029	38	Age-Based
Thunder Bay TOT	GT	Ontario	Gas	01/1980	12/2029	67	Age-Based
La Citiere 51	GT	Quebec	Oil	01/1980	12/2029	70	Age-Based
Stony Brook (MA) EDSI	IC	NE-WEST	Oil	11/1981	12/2030	1.00	Age-Based
GE Co Aircraft Engines CC	CC	NE-MAB	Gas	01/1972	12/2031	10	Age-Based
High St Station 11	IC	NE-MAB	Gas	09/1982	12/2031	1	Age-Based
Stony Brook (MA) 1	GT	NE-WEST	Oil	11/1982	12/2031	85	Age-Based
Stony Brook (MA) 2	GT	NE-WEST	Oil	11/1982	12/2031	85.00	Age-Based
West Springfield WS3	ST	NE-WEST	Gas	01/1957	12/2031	114	Age-Based
Port Colborne GEN1	GT	Ontario	Gas	01/1982	12/2031	10	Age-Based
Point Lepreau Diesel 1	IC	MAR-CAN	Oil	01/1983	12/2032	5	Age-Based
High St Station 12	IC	NE-MAB	Gas	08/1983	12/2032	1	Age-Based
Middletown (CT) 2	ST	NE-WEST	Gas	10/1958	12/2032	114.00	Age-Based
Indian Point 2 2	NU	NY-GHI	Uranium	08/1973	12/2032	1,371	Age-Based
Astoria GEN3	ST	NY-J	Gas	12/1958	12/2032	376	Age-Based
High St Station 10	IC	NE-MAB	Gas	04/1984	12/2033	1	Age-Based
Dunkirk Generating Station DUN3	ST	NY-AB	Coal	09/1959	12/2033	218.00	Age-Based
Danskammer Generating Station 3	ST	NY-GHI	Gas	10/1959	12/2033	147	Age-Based
Arthur Kill Generation Station 2	ST	NY-J	Gas	09/1959	12/2033	376	Age-Based
Millstone 2	NU	NE-WEST	Uranium	12/1975	12/2034	941	Age-Based

Dunkirk Generating Station DUN4	ST	NY-AB	Coal	08/1960	12/2034	218	Age-Based
Sandy Lake (Hydro One) GEN1	IC	Ontario	Oil	01/1985	12/2034	1	Age-Based
Sandy Lake (Hydro One) GEN2	IC	Ontario	Oil	01/1985	12/2034	1	Age-Based
Bridgeport Station 2	ST	NE-CTSW	Oil	08/1961	12/2035	163	Age-Based
High St Station 1	IC	NE-MAB	Gas	08/1986	12/2035	1	Age-Based
Cleary Flood CC9	CC	NE-SEMA	Gas	10/1976	12/2035	118	Age-Based
Indian Point 3 3	NU	NY-GHI	Uranium	08/1976	12/2035	1,074	Age-Based
Astoria GEN4	ST	NY-J	Gas	12/1961	12/2035	387	Age-Based
Anderson Power Products Division of A 3622	IC	NE-EAST	Oil	08/1987	12/2036	0	Age-Based
Anderson Power Products Division of A 6033	IC	NE-EAST	Oil	08/1987	12/2036	0	Age-Based
Anderson Power Products Division of A 6035	IC	NE-EAST	Oil	08/1987	12/2036	0	Age-Based
Anderson Power Products Division of A 6046	IC	NE-EAST	Oil	08/1987	12/2036	0	Age-Based
Potter Station 2 CC	CC	NE-SEMA	Gas	04/1977	12/2036	101	Age-Based
Bristol Myers Squibb Wallingford IC1	IC	NE-WEST	Oil	12/1987	12/2036	1	Age-Based
Astoria GEN5	ST	NY-J	Gas	12/1962	12/2036	387	Age-Based
Nantucket 12	GT	NE-SEMA	Oil	10/1988	12/2037	4	Age-Based
Nantucket 13	GT	NE-SEMA	Oil	10/1988	12/2037	4	Age-Based
General Mills Inc Buffalo GEN1	GT	NY-AB	Gas	12/1988	12/2037	4	Age-Based
Nine Mile Point Nuclear Station (NY) IC2	IC	NY-CDE	Oil	01/1988	12/2037	7	Age-Based
Ravenswood 141	ST	NY-J	Gas	02/1963	12/2037	400	Age-Based
Ravenswood 142	ST	NY-J	Gas	05/1963	12/2037	400	Age-Based
Darlington GS SG	GT	Ontario	Oil	02/1988	12/2037	22	Age-Based
Grand Manan 3	GT	MAR-CAN	Oil	01/1989	12/2038	38	Age-Based
Bethpage GEN4	IC	NY-K	Oil	08/1989	12/2038	0	Age-Based
Wading River 1	GT	NY-K	Oil	08/1989	12/2038	80	Age-Based
Wading River 2	GT	NY-K	Oil	08/1989	12/2038	80	Age-Based
Wading River 3	GT	NY-K	Oil	08/1989	12/2038	80	Age-Based
Tracy 1	ST	Quebec	Oil	07/1964	12/2038	150	Age-Based
Tufts Cove 1	ST	MAR-CAN	Gas	01/1965	12/2039	100	Age-Based
Waters River 2	GT	NE-MAB	Gas	11/1990	12/2039	44	Age-Based
Middlebury College ST1	ST	NE-WEST	Oil	01/1980	12/2039	0	Age-Based
Kingsey Falls GEN1	GT	Quebec	Gas	01/1990	12/2039	16	Age-Based
Kingsey Falls GEN2	GT	Quebec	Gas	01/1990	12/2039	16	Age-Based
Tracy 2	ST	Quebec	Oil	05/1965	12/2039	150	Age-Based
Millbank 1	GT	MAR-CAN	Oil	01/1991	12/2040	110	Age-Based
Millbank 2	GT	MAR-CAN	Oil	01/1991	12/2040	110	Age-Based
Ste Rose 1	GT	MAR-CAN	Oil	01/1991	12/2040	110	Age-Based
Stony Brook (MA) CC1	CC	NE-WEST	Gas	11/1981	12/2040	360	Age-Based
Sterling Power Partners GEN3	IC	NY-CDE	Oil	06/1991	12/2040	1	Age-Based
Bronx Zoo GEN1	IC	NY-J	Gas	01/1991	12/2040	1	Age-Based
Bronx Zoo GEN2	IC	NY-J	Gas	01/1991	12/2040	1	Age-Based
Bronx Zoo GEN3	IC	NY-J	Gas	01/1991	12/2040	1	Age-Based
Wapekeka First Nation GEN1	IC	Ontario	Oil	01/1991	12/2040	1	Age-Based
Wapekeka First Nation GEN2	IC	Ontario	Oil	01/1991	12/2040	1	Age-Based
						28,402	


Summer FCM Obligations by Resource Type
with Reference Load Forecast (MW)
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
IMPORTS
DEMAND RESOURCES
GENERATING RESOURCES
REFERENCE LOAD


Summer Generating Resource CSO by Fuel Type and Demand Resource CSO (MW)
Capacity Supply Obligation (MW)
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
2015
2016
2017
2018
2019
Demand Resources
Wind
Other Renewables
Hydro
Pumped Storage
Coal
Nuclear
Oil
Natural Gas

1.1 Summer Peak Capabilities and Load Forecast (MW)

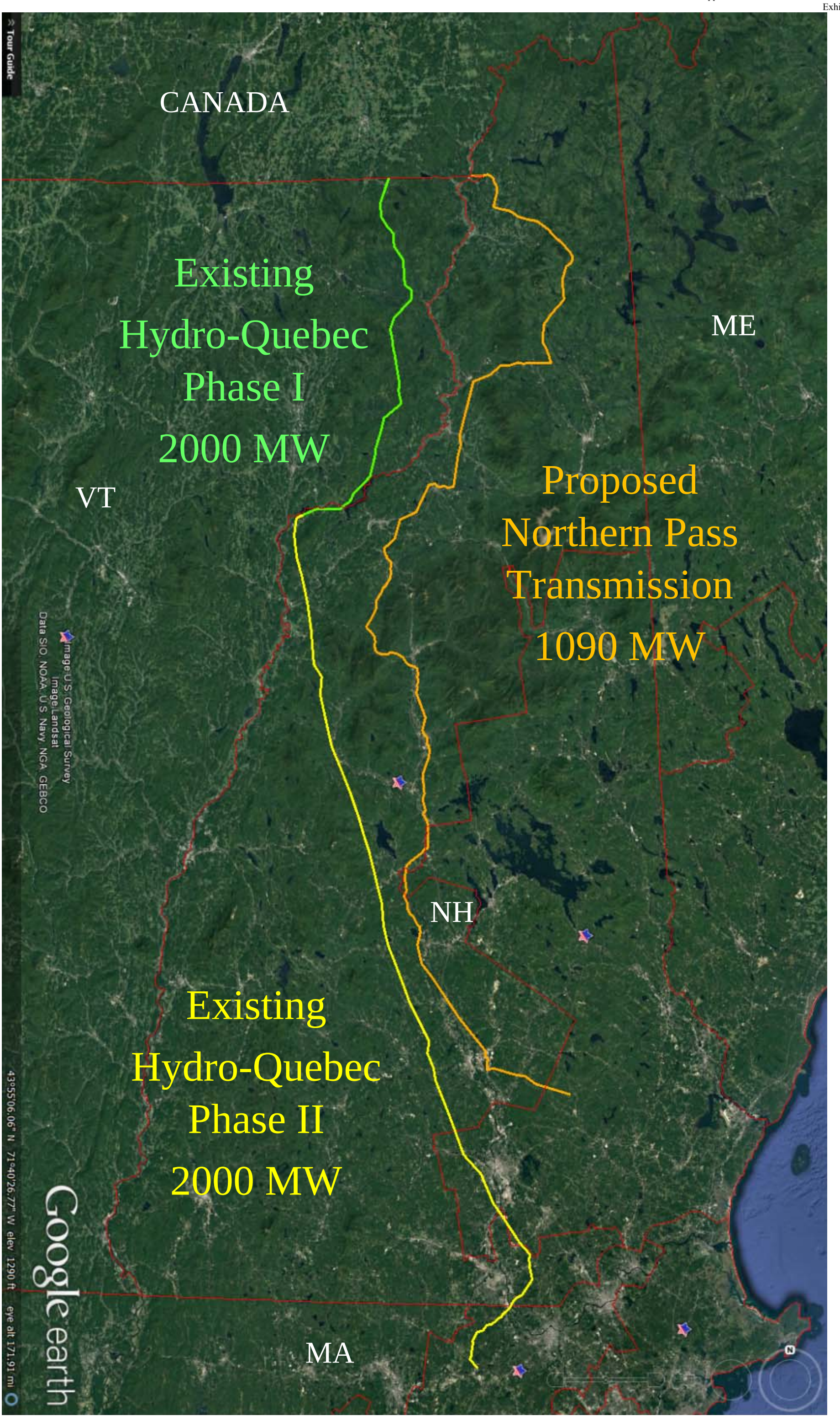
ISO-NE RELIABILITY COORDINATOR AREA	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. LOAD (1, 2, 3)											
1.1 REFERENCE - Without reductions	28660	28966	29307	29652	29975	30276	30578	30883	31190	31493	31794
1.1.1 Behind-the-Meter (BTM) PV (4)	314	423	520	582	632	676	714	746	775	802	828
1.2 REFERENCE - With reduction for BTM PV	28346	28543	28788	29070	29344	29601	29863	30137	30415	30691	30966
1.2.1 Passive DR (PDR) used in System Planning (5)	1685	1839	2089	2306	2561	2812	3047	3267	3473	3665	3844
1.3 REFERENCE - With reduction for BTM PV and PDR	26661	26704	26698	26765	26783	26789	26816	26870	26942	27026	27122
2. CAPACITY BASED ON FCM OBLIGATIONS											
2.1 GENERATING RESOURCES (6)	29726	29888	29547	30393	31341	31441	31441	31441	31441	31441	31441
2.2 DEMAND RESOURCES (6, 7)	2326	2441	2798	2751	2746	2746	2746	2746	2746	2746	2746
2.2.1 ACTIVE DR	638	556	841	597	378	378	378	378	378	378	378
2.2.2 PASSIVE DR	1687	1885	1957	2154	2369	2369	2369	2369	2369	2369	2369
2.3 IMPORTS (8)	1337	1162	1406	1479	1480	96	90	90	90	90	90
2.4 TOTAL (9)	**33389**	**33492**	**33750**	**34623**	**35567**	**34283**	**34277**	**34277**	**34277**	**34277**	**34277**
3. CAPACITY BASED ON SEASONAL CLAIMED CAPABILITY (SCC) (10) (11)											
3.1 GENERATION CLAIMED FOR CAPABILITY	30580	30581	29908	30968	32118	32111	32121	32127	32133	32138	32144
4. RESERVES - Based on Reference Load with reduction for Passive DR											
4.1 INSTALLED RESERVES - Based on CSOs of Generating Resources (line 2.1), Active DR (line 2.2.1), and Imports (line 2.3)											
4.1.1 MW	5040	4903	5096	5704	6415	5125	5092	5038	4966	4882	4786
4.1.2 % OF LOAD	19	18	19	21	24	19	19	19	18	18	18
4.2 INSTALLED RESERVES - Based on Generation SCC (line 3.1), Active DR (line 2.2.1), Imports (line 2.3), and Exports (see footnote 12)											
4.2.1 MW	5794	5496	5357	6179	7093	5796	5773	5725	5659	5580	5490
4.2.2 % OF LOAD	22	21	20	23	26	22	22	21	21	21	20

KEY:

4.1.1 = 2.1 + 2.2.1 + 2.3 – 1.3
4.1.2 = (4.1.1 / 1.3) x 100
4.2.1 = (3.1 + 2.2.1 + 2.3) – 1.3
4.2.2 = (4.2.1 / 1.3) x 100
2.4 = 2.1 + 2.2 + 2.3

FOOTNOTES:

See Section 1.1 Footnotes on following sheet


CANADA
Existing
Hydro-Quebec
Phase I
2000 MW
VT
ME
Proposed
Northern Pass
Transmission
1090 MW
NH
Existing
Hydro-Quebec
Phase II
2000 MW
MA
Google earth