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STATE OF NEW HAMPSHIRE

SITE EVALUATION COMMITTEE

April 14, 2017 - 1:14 p.m. DAY 2  
49 Donovan Street Afternoon Session ONLY  
Concord, New Hampshire

{Electronically filed with SEC on 4-23-17}

IN RE: SEC DOCKET NO. 2015-06  
Joint Application of Northern  
Pass Transmission, LLC, and  
Public Service Company of  
New Hampshire d/b/a Eversource  
Energy for a Certificate  
of Site and Facility.  
(Hearing on the merits)

PRESENT FOR SUBCOMMITTEE/SITE EVALUATION COMMITTEE:

Chrmn. Martin P. Honigberg Public Utilities Comm.  
(Presiding as Presiding Officer)

Cmsr. Kathryn M. Bailey	Public Utilities Comm.
Dir. Craig Wright, Designee	Dept. of Environ. Serv.
Christopher Way, Designee	Dept. of Resources & Economic Development
William Oldenburg, Designee	Dept. of Transportation
Patricia Weathersby	Public Member
Rachel Whitaker	Alternate Public Member

ALSO PRESENT FOR THE SEC:

Michael J. Iacopino, Esq., Counsel to the SEC  
Iryna Dore, Esq.  
(Brennan, Caron, Lenehan & Iacopino)

Pamela G. Monroe, SEC Administrator

(No Appearances Taken)

COURT REPORTER: Susan J. Robidas, NH LCR 44

{SEC 2015-06} [Afternoon Session ONLY] {04-14-17}

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I N D E X

WITNESS: WILLIAM J. QUINLAN

INTERROGATORIES	PAGE
By Ms. Whitaker	4
By Mr. Way	10
By Mr. Oldenburg (cont'd)	22
By Ms. Weathersby	26
By Mr. Wright	40
By Mr. Iacopino	47
By Cmsr. Bailey	49
By Chairman Honigberg	84
By Mr. Way	93
By Mr. Oldenburg	96
By Ms. Weathersby	99
By Mr. Iacopino	105
EXAMINATION	PAGE
Redirect Examination by Mr. Needleman	107
EXHIBITS	PAGE
APP 83 Hydro-Quebec/Eversource Joint Press Release 3/31/17	107

1  
2  
3  
4  
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I N D E X (CONT'D)

WITNESS PANEL: Michael J. Auseré  
Kenneth Bowes

EXAMINATION	PAGE
Direct Examination by Mr. Needleman	112
Cross-examination by Mr. Boldt	115
Cross-examination by Mr. Pappas	121

1                                   AFTERNOON SESSION  
2                                   (Resumed at 1:14 p.m.)

3                                   CHARIMAN HONIGBERG: We're back  
4                                   on the record. I think Ms. Whitaker wanted to  
5                                   question next.

6 INTERROGATORIES BY MS. WHITAKER:

7 Q. Hi.

8 A. Good afternoon.

9 Q. Mr. Quinlan, we had some view simulations  
10 from the Forest Society yesterday of Big  
11 Diamond Pond and Big Dummer Pond up north,  
12 and you had mentioned that there were steps  
13 that could be taken for those towers to be  
14 less visible than they were maybe in the  
15 visual simulations that we saw. I was  
16 wondering how that process occurs so how does  
17 the people -- how do the people on the ground  
18 putting in those towers decide what to put  
19 in? Is that something that's made as a  
20 decision way ahead of time? Or if somebody  
21 spent a lot of time, say, fishing or living  
22 or camping at one of those ponds, would they  
23 have to initiate that process and say, Hey,  
24 we'd like some steps taken to make those

1 towers less visible?

2 A. So, in essence, obviously the decision has to  
3 be made as to what the final design is before  
4 we begin to construct any particular  
5 structure. So we are in the process of  
6 finalizing the design, and one of the points  
7 I made yesterday is that those view  
8 simulations were from 2014. In some  
9 instances I'm aware that we've already made  
10 changes that are reflected in our  
11 Application. Some of the lattice structures  
12 that were originally contemplated have been  
13 changed to a more streamlined monopole  
14 structure. I didn't know whether those  
15 particular structures had been changed.

16 But even beyond that, to your point, you  
17 know, as we move through this final design  
18 phase and engineering phase, we're looking at  
19 virtually every structure along the route to  
20 determine its final configuration: What is  
21 its location? What is its height? Is it a  
22 monopole or a lattice structure? What type  
23 of material to use because that could change  
24 the coloration. Do we apply extra finishes

1 to the structure? So that's going to play  
2 out essentially between now and when we start  
3 the construction, which would be hopefully  
4 early in 2018. Now, if there were a  
5 landowner or interested party who had a  
6 perspective or thought about any given  
7 structure, I mentioned our outreach team.  
8 Probably the best way to raise that is  
9 through our outreach team. We oftentimes  
10 arrange field visits with the individual and  
11 actually get our engineers out in the field  
12 and look at options for reducing visual  
13 impacts. Now, as I said yesterday, there are  
14 a lot of techniques that can be used, and you  
15 really have to evaluate them on a  
16 case-by-case basis based on, you know,  
17 physically where you're located, what's the  
18 backdrop, you know, do you have flexibility  
19 to move the structure or lower the structure.

20 So there are tools available to us to  
21 reduce visual impacts, and it really does  
22 require a case-by-case analysis. But we're  
23 certainly open to having those discussions.

24 Q. So where would we as the Committee look for

1 the most up-to-date information regarding  
2 that?

3 A. On design?

4 Q. Yeah, for specific locations.

5 A. Yes. Do you have a particular location in  
6 mind or just generally --

7 Q. I'm thinking we're all from different parts  
8 of the state, and we might be keying in to  
9 our parts of the state where we live, and so  
10 each of us might be looking for specific  
11 information regarding specific locations.

12 A. Yes. Yes, so I'm trying to think through  
13 what's the single best location. I believe  
14 on our web site, subject to check, we have  
15 some of the design details. Maybe I could  
16 look to counsel to confirm that.

17 WITNESS QUINLAN: Marvin's,  
18 perhaps, or Barry?

19 MR. NEEDLEMAN: Well, yeah, it's  
20 certainly on the web site. There are  
21 town-by-town descriptions of what the Project  
22 looks like there, and there's information  
23 related to the specific towns. I would also  
24 think that to the extent that any Committee

1 members have specific questions about certain  
2 portions of the line in particular geographic  
3 areas, I know the construction panel is going  
4 to be prepared to address that and even will  
5 have the capability on the computer to call up  
6 those specific areas and give you exact  
7 information about the types of structures  
8 proposed in those areas.

9 MS. WHITAKER: With visual  
10 simulations?

11 MR. NEEDLEMAN: All of the  
12 visual simulations that have been done will  
13 certainly be available. There are certainly  
14 locations where there are not visual  
15 simulations that have been done by any party.

16 MS. WHITAKER: Okay. Thank you.

17 A. The other tool that sounds like they'll have  
18 available to them, is our overall design  
19 configuration, called the One Touch System,  
20 in which you could pick any structure at any  
21 location along the route and zoom in and get  
22 some detail as to what the design looks like  
23 in that specific location, what's the  
24 structure height, what type of structure, you

1 know, right-of-way widths. You know, there's  
2 a lot of detail in that system. And for many  
3 of those locations, visual simulations have  
4 been created.

5 Q. And that will be here when the construction  
6 panel is speaking?

7 A. Correct.

8 MR. NEEDLEMAN: Yeah.

9 MR. IACOPINO: Is it in your  
10 exhibits now? Do you know what exhibits they  
11 are or --

12 MR. NEEDLEMAN: I don't believe  
13 that it's listed as an exhibit at this point.  
14 It's not our intention to put the whole  
15 computer program in as an exhibit.

16 MR. IACOPINO: What about the  
17 maps? Are they somewhere in your exhibits that  
18 the Committee could take a look at them?

19 MR. NEEDLEMAN: Oh, yeah. The  
20 line maps? Those are definitely in there.

21 MR. IACOPINO: Do you remember  
22 what exhibit they are?

23 MR. NEEDLEMAN: I don't, but I  
24 can find out and let you know.

1 MR. IACOPINO: Thank you.

2 MR. ROTH: Mr. Chairman, if I  
3 may. This program that was just described has  
4 not been available to the parties through the  
5 case.

6 CHARIMAN HONIGBERG: Okay.

7 Ms. Whitaker, other questions?

8 MS. WHITAKER: No.

9 CHARIMAN HONIGBERG: Mr. Way.

10 MR. WAY: May I do a follow-up  
11 on that question?

12 INTERROGATORIES BY MR. WAY:

13 Q. Yesterday there was a discussion about  
14 avoiding certain areas, and I was wondering  
15 if you might want to expand upon that or  
16 clarify. And when you avoid certain areas,  
17 is it because of distance-based? Is it  
18 because of visibility-based? Is it -- what  
19 factors in your understanding are going into  
20 that decision?

21 A. Yes, so my recollection is you're referring  
22 to the discussion we had concerning -- I'm  
23 trying to locate it in Mr. Muntz's prefiled  
24 testimony.

1 (Witness reviews document.)

2 A. Yes, the New Hampshire Shoreland Water  
3 Quality Protection Act. And the question was  
4 around avoidance. And I was asked a series  
5 of questions as to what does it mean to  
6 "avoid" and was shown view simulations, some  
7 of which were a mile or more away, and was  
8 that avoiding. And, you know, in some  
9 instances to me they were visible, but not in  
10 all. I believe the Act is more focused on  
11 impacts on those shorelands, you know,  
12 proximity to the bodies of water, if you  
13 will. Again, I deferred the detailed  
14 questions to Mr. Bowes and the construction  
15 panel as to what those distances are.

16 But I think the Act itself really  
17 focuses on impacts on the body of water from  
18 erosion or other perspectives and not  
19 necessarily visual impacts, particularly from  
20 a mile or more away. I believe there may  
21 well be a distance criterion in the Act, but,  
22 again, Mr. Bowes is the person to ask.

23 Q. Thank you very much. I also have some other  
24 questions, too. Maybe we can talk a little

1 bit about the job pipeline that you discussed  
2 yesterday because everybody is focusing,  
3 obviously, on the 2600 jobs and where they're  
4 coming from. And I guess let's start at the  
5 community college setup that you talked  
6 about. My understanding is there is a  
7 program in place right now?

8 A. Yes, the first class began in January of this  
9 year, 2017.

10 Q. And how many students did you say?

11 A. I believe the initial class is 12, 12  
12 students who are in a certificate program.  
13 They will intern with Eversource this coming,  
14 summer, and then, assuming they've gone  
15 through all of that successfully, they will  
16 join our five-year apprentice training  
17 program.

18 We're in the process of recruiting for  
19 the next class, which will be in the fall of  
20 this year. And the class size is going to  
21 grow, the next round of apprentices. So this  
22 is going to grow in size with respect to  
23 number of students, as well as my expectation  
24 is it will move from a certificate program to

1 an associate's degree program. And that will  
2 all precede the student's entry into our  
3 formal apprentice. So they will spend two  
4 years in a community college environment  
5 learning electrical theory; they'll intern  
6 with us during breaks, and upon successful  
7 graduation they'll be considered for our  
8 company employment as an employee into our  
9 apprentice training, which is a very lengthy  
10 training process.

11 Q. A five-year program?

12 A. Five-year program to be fully qualified, yes.

13 Q. Of those 12 students, 15 students, whichever,  
14 how many of those will enter into the formal  
15 five-year program?

16 A. My expectation for this first class is that  
17 all of them will. Assuming successful  
18 completion, I anticipate hiring all of them.

19 Q. Any of the students that you see going  
20 through this program do you see having a  
21 direct impact with the Project, direct  
22 employ?

23 A. I do. I think it's a feeder into the  
24 apprenticeships not only with our company,

1 but potentially with our contractors,  
2 ultimately. You know, generally these types  
3 of projects have a mix of fully qualified  
4 line workers, along with individuals who are,  
5 in essence, apprentices. They're going  
6 through their five-year progression training.  
7 So that's the way you learn the skill of the  
8 trade is in the field. You know, the goal  
9 here is we start in the classroom with basic  
10 electrical theory so they understand the  
11 complexity of the business, and then the  
12 five-year process is to develop the skill of  
13 the trade, and they do that in the field.  
14 So, yes, I expect many of these individuals  
15 will ultimately be involved in the Northern  
16 Pass Project or other projects across New  
17 Hampshire.

18 Q. Thank you. You have a Project Labor  
19 Agreement that --

20 A. Yes.

21 Q. -- is in effect?

22 A. Yes.

23 Q. And did I hear you mention that you've  
24 already had job fairs up north and that

1           they've been successful?

2    A.    Yes, both job fairs and contractor fairs.  So  
3           that's our second apprentice program.  The  
4           first one I'm referring to is largely a  
5           feeder for employment into PSNH or Eversource  
6           New Hampshire.  The other apprentice training  
7           program is the one we launched with the IBEW  
8           under the Project Labor Agreement.  And those  
9           candidates are interning with contractors  
10          under the Project Labor Agreement, so they're  
11          not interning with my company.  They're  
12          working on projects here in New Hampshire,  
13          learning the skill of the trade.

14   Q.    And the job fair is to get them into that  
15          apprenticeship program?

16   A.    No.  The way we recruit for these apprentices  
17          is through open houses or job fairs.  And  
18          we've had several of them.  We have five of  
19          them coming up over the next couple months to  
20          recruit generally young high school students  
21          into the trade.  And they've been very  
22          successful.

23                    We also had broader job fairs beyond the  
24                    electrical trade in the North Country to

1 determine how much sourcing can we do locally  
2 in the North Country. And, you know, in  
3 those instances we're looking at all manner  
4 of construction trades, you know, not only  
5 electrical workers, but loggers, general  
6 construction workers, truckers, all the way  
7 to restaurants and hotels that can provide  
8 services. So we've had extensive contractor  
9 and job fairs up north either for individuals  
10 or contractors across a wide range of skills  
11 and resources.

12 Q. As the unemployment rate has gone downwards,  
13 we've had to re-evaluate what it means to be  
14 a "successful" job fair.

15 A. Yes.

16 Q. And I'm just wondering what your definition  
17 was of a "successful" job fair or open house.  
18 Are we talking 10 people? Forty people? Or  
19 what's your --

20 A. No. We've had -- I've personally been to  
21 contractor fairs. So these are not  
22 individuals. These are contractors, where  
23 I'd say in most instances 100 to 200  
24 contractors. So I think during one period we

1 had three consecutive contractor fairs across  
2 three days, and over 300 contractors  
3 participated. We just recently had one that  
4 was specific to the logging industry.

5 So, one of the things I'm trying to  
6 encourage for us to do our vegetation  
7 management or tree-trimming using New  
8 Hampshire resources, not just for Northern  
9 Pass, but for all the vegetation management  
10 that we do statewide. And that was very  
11 highly successful. I think it was held right  
12 here in Concord. And I'm going to say there  
13 were 30 just logging contractors. Now, that  
14 that probably represents several hundred  
15 loggers. So, you know, we're not talking  
16 about 10 or 20 or 50 contractors. We're  
17 talking hundreds of contractors.

18 Q. Very good. And so, in terms of the talent  
19 attraction up north, and obviously your  
20 intent to hire locally --

21 A. Yes.

22 Q. -- I think there's the intent and there may  
23 be a reality that sets in. But I'm also  
24 wondering -- you're going to come up with a

1 delta of people that you need to get. Is  
2 that delta -- do you think that can be fed if  
3 we look at the area proper? For example, if  
4 you go over the border in Vermont or you go  
5 over to Maine, which still can have an  
6 economic impact to New Hampshire, do you  
7 think that you can get the majority of that  
8 delta there in combination with all these  
9 other things you're talking about, or are we  
10 moving people from Texas? Are you recruiting  
11 from businesses that may not have that much  
12 of a lasting impact?

13 A. Yeah, you know, our first priority is going  
14 to be New Hampshire. I think there are areas  
15 where I'm confident we're going to be able to  
16 source the service or the skill locally  
17 within the state. There are certain things  
18 where the state does it very well. We  
19 mentioned road building and supply of gravel  
20 and foundational work. Just general  
21 construction particularly up in the North  
22 Country, we found, you know, a "deep bench,"  
23 if you will, particularly non-union workers.  
24 So I think we're going to be in very good

1           shape there. There are some specialties  
2           where we're clearly going to have to go  
3           beyond New Hampshire. There's just not  
4           enough qualified line workers in this state  
5           to execute a project this size. Some of this  
6           work is very highly skilled. So, the  
7           particular splicing of the electrical cable,  
8           you know, putting two pieces of cable  
9           together and splicing it, that's highly  
10          specialized. You know, in some instances we  
11          may have to go beyond New England. But our  
12          first priority is New Hampshire; second  
13          priority is locally within the region  
14          generally; and if we can't find that local  
15          talent, we'll go elsewhere. But it's a -- we  
16          have a very strong preference for doing this  
17          locally, particularly in New Hampshire. I  
18          mean, it just makes sense. And the economics  
19          makes sense because you're not flying people  
20          in from Texas, for example, and housing them  
21          here. If they live and work in New  
22          Hampshire, it's the best circumstance for  
23          everyone. So that's our highest priority is  
24          local.

1 Q. Thank you. And you mentioned in terms of the  
2 estimate of the number of employees that you  
3 would need being 2600, and then you  
4 referenced, as I recall, the main project as  
5 well, that they did similar estimates and  
6 realized similar, comparable results.

7 The question I would have is: Is your  
8 modeling in a similar fashion to that of  
9 Maine? Do you see any differences?

10 A. No. You know, this is actually a bigger  
11 project from the total investment  
12 perspective. So the potential that the  
13 numbers required to execute this project are  
14 actually greater. I'm just using it as a  
15 recent benchmark of roughly a billion-dollar  
16 project in Maine. You know, we've had  
17 billion-dollar projects in Connecticut and  
18 Massachusetts that have required similar  
19 levels of support.

20 So, all the large transmission  
21 infrastructure projects that I'm familiar  
22 with across New England support the  
23 conclusions of Ms. Frayer. I think they may  
24 well be exceeded by this Project because, you

1 know, it's quite a bit more than a billion at  
2 this point, so that's going to drive a higher  
3 demand for labor.

4 Q. Very good.

5 Completely different track. One  
6 question that I had is I want to talk --  
7 well, one question I think on the Guarantee  
8 Program that you mentioned. I get the sense  
9 that there's a little bit of work in progress  
10 there as you develop the ideas. Would say  
11 that's fair?

12 A. Very fair, yes. Again, this is not a program  
13 we've ever committed to or implemented  
14 before. It's our first instance. So it's a  
15 fair statement, yes.

16 Q. Thank you. When looking at one of the  
17 criteria, the one that hones in on the view,  
18 my read of that and listening to the  
19 testimony was that's really a go/no go.  
20 There really isn't any gradation or  
21 prioritization of you -- in other words, if I  
22 have, you know, a partial view and Rachel  
23 here has a full view, that doesn't affect my  
24 standing with that program. It really is

1 go/no go. I have an impact.

2 A. Yes, if your view has changed, meaning you  
3 previously -- like today, if you lived along  
4 the right-of-way today but you can't see a  
5 structure, and when Northern Pass is built  
6 you can see a structure, so it's now visible,  
7 that would qualify you. Or if your view was  
8 changed significantly, such that, you know,  
9 you previously saw 5 feet of a structure and  
10 now you see 20 feet of a structure. You  
11 follow? So if your view has changed, that  
12 satisfies that one criteria.

13 Q. Very good.

14 MR. WAY: I think that's my  
15 questions for now. Thank you.

16 CHARIMAN HONIGBERG: Mr.  
17 Oldenburg.

18 MR. OLDENBURG: Mr. Chairman, I  
19 have a follow-up question from Mr. Way, or  
20 should I wait to the end?

21 CHARIMAN HONIGBERG: No, go  
22 ahead.

23 INTERROGATORIES BY MR. OLDENBURG (CONT'D)

24 Q. About the jobs, the 2600 jobs creation.

1 A. Yes.

2 Q. Working in the transportation industry, we  
3 pave a lot of roads, about 400 to 500 miles  
4 every year. Back a couple years ago, the  
5 ARRA Program, American Revitalization, blah,  
6 blah Act, whatever it was, we paved 200 or  
7 300 miles more. In this state, we have three  
8 or four contractors that pave for us. That's  
9 it. They didn't hire extra people -- and  
10 this was two years -- because it cost so much  
11 to train, buy equipment and all that. They  
12 just basically sucked it up and worked longer  
13 hours and did the work.

14 My question, with that setup, was it's  
15 not so much about the electrical folks. I  
16 get that. It's what I guess you term the  
17 "tertiary" groups that are -- I think they're  
18 listed as like the security people and the  
19 people that are going to supply the porta  
20 potties and this and that and the other  
21 thing. Because this is 190-mile project that  
22 you're going to build, you know, I imagine in  
23 segments all at the same time, those people,  
24 I have to believe, those employers have a

1 range. Like the guy that supplies porta  
2 potties in Pittsburg is not going to supply  
3 them in Deerfield. So I have to believe that  
4 you're going to hire multiple companies to do  
5 the same thing and that they're going to get  
6 a job for not two years of construction, but  
7 maybe three months or four months until you  
8 leave that area. It's like the wait staff at  
9 the restaurant. For a few months you're  
10 going to be in the area and your folks will  
11 supply that, but that's not going to be  
12 forever.

13 Has that been in the study -- and I  
14 don't know if you're the one to ask. Has  
15 that been calculated? Some of these  
16 companies are going to get the job and  
17 they're going to get money for doing it, but  
18 they're just going to suck it up with the  
19 same staff they have; they're not going to  
20 create any jobs. Is that --

21 A. I'm not aware of any study to that effect,  
22 which is, in essence, how much capacity is  
23 there that's idle, if you will, because  
24 that's what it would generally require is

1 someone to be idle or have the ability to  
2 work overtime perhaps to do that. I don't  
3 think we've looked at that effect. What we  
4 look at is does it require someone to perform  
5 that work, and how many people are needed to  
6 execute that phase of the Project. And to  
7 your point, you know, a fence builder,  
8 because there's a lot of fencing involved,  
9 that might be something you source locally.  
10 In the North Country there might be one  
11 fencing contractor and in the southern  
12 portion there might be a different fencing  
13 contractor. What we try to look at here is  
14 how many people are actually performing  
15 fencing, all right.

16 And to your point, for how long I think  
17 is a second question. But our analysis, to  
18 my knowledge, doesn't go into the question of  
19 for how many months or years do you need that  
20 particular skill. But many of the skills I'm  
21 referring to are not three-month duration;  
22 they're over two-year duration, you know.  
23 And we do anticipate moving resources up and  
24 down the route in many instances. So these

1           are, in most instances, not short-lived.

2    Q.    All right.

3                               MR. OLDENBURG:  Thank you.

4                               CHARIMAN HONIGBERG:  Ms.

5           Weathersby.

6                               MS. WEATHERSBY:  Thank you.

7           Just a couple follow-up questions as well  
8           concerning the jobs in the first instance.

9    INTERROGATORIES BY MS. WEATHERSBY:

10   Q.    Concerning the training program, you've  
11           indicated that you're interested in  
12           increasing jobs and particularly improving  
13           the economic conditions in the North Country.  
14           So I'm wondering why Manchester Community  
15           College and not a community college in Berlin  
16           or even Laconia.

17   A.    So now you're referring to the apprentice  
18           program?

19   Q.    Yes.

20   A.    So we actually had some exploratory  
21           discussion with, I think White Mountain  
22           Community College up north.  We ultimately  
23           landed on Manchester because we thought we  
24           could attract students statewide into that

1 location. We actually do have residents from  
2 the North Country in both apprentice  
3 programs. You know, at some future point do  
4 we expand to another community college up  
5 north? That's certainly a possibility.  
6 Manchester Community College happens to be  
7 within a half-mile of the corporate office,  
8 so it's a -- we do a lot with that particular  
9 community college. You know, we have  
10 facilities -- one part of the training is  
11 they actually spend time at our training  
12 center in Hooksett. So they actually learn  
13 how to climb a pole, they learn how to wire a  
14 transformer. They do that at the Eversource  
15 training facility. So, starting with  
16 Manchester, given it's proximity to Hooksett  
17 essentially drove that decision. But we are  
18 actively looking for participation from the  
19 North Country in both instances, and I think  
20 with good success.

21 Q. So you indicated you're recruiting now for  
22 the next class?

23 A. We are.

24 Q. What are your recruitment efforts in the

1 North Country?

2 A. So we hold job fairs at our area work  
3 centers. I'm personally participating in one  
4 in Lancaster, coming up soon. And, in  
5 essence, those are instances where  
6 prospective candidates come visit our  
7 facility inside the work center, and we  
8 explain to them the program, what the trade  
9 is all about, what the future opportunities  
10 are either within the Company or otherwise.  
11 So that's -- those are Eversource recruitment  
12 efforts. We also have recruitment efforts  
13 with Manchester Community College and the  
14 IBEW. We have one coming up at Manchester  
15 Community College where folks will be coming  
16 to an open house for basically the same  
17 thing.

18 And the other element we've added is  
19 recruitment in the high schools themselves.  
20 So, this cycle we're actually physically  
21 going to career fairs, job nights, if you  
22 will, in the local high schools. I know  
23 we've got one coming up next week at, I  
24 believe it's Pinkham Academy? It's not

1 Pinkham --

2 Q. Pinkerton?

3 A. Pinkerton Academy. That's the one, yeah.

4 Q. Which is in the southern part of the state as  
5 well.

6 A. It is. But we also have similar ones. Those  
7 are going to be statewide. I think we've got  
8 a dozen that are scheduled this spring. So  
9 we want to meet with graduating high school  
10 seniors.

11 I mentioned, I believe yesterday, in the  
12 context of the simulator that we paid for at  
13 White Mountain Technical School. So, Mr.  
14 Ramsey, who I think is here, participated in  
15 a convention, college convention last week up  
16 in the North Country. I think there were 200  
17 graduating high school seniors in the North  
18 Country, and he talked to them about college  
19 prospects and shared his advice and his  
20 experience. But he also talked to them  
21 extensively about our apprentice program and  
22 received a high level of interest. So that  
23 was kind of an informal recruitment in the  
24 North Country.

1 Q. And do you know the breakdown of the  
2 geographic residences of the class that's at  
3 Manchester Community College now, as far as  
4 how many reside in Massachusetts, Vermont,  
5 New Hampshire or wherever else?

6 A. I believe they're all New Hampshire  
7 residents, subject to check.

8 Q. Thank you.

9 A. And I think that's true with our second  
10 apprentice training program as well. I think  
11 we clearly had a focus on New Hampshire  
12 residents. And honestly, we're having no  
13 shortage of applicants. We are significantly  
14 oversubscribed, so we're ending up with some  
15 really high-quality candidates.

16 Q. Okay.

17 MR. WAY: If I might, with a  
18 follow-up? I think you might have even  
19 suggested this, that there may be a desire to  
20 expand to the -- knowing that community  
21 colleges all have different expertise. But is  
22 there a desire to expand another cohort into  
23 the White Mountain Community College realm,  
24 similar to the one in Manchester, maybe to

1 address some of the concerns that you're not  
2 getting the amount of North Country interest  
3 that you might otherwise get?

4 WITNESS QUINLAN: Yeah, there's  
5 no concrete plans to do so, just so I'm clear.  
6 But it's certainly something we would consider.  
7 We clearly want to have an impact in the North  
8 Country, and it's a logical extension. You  
9 know, we'd have to figure out the logistics  
10 around that because, as I say, a portion of  
11 this training is literally in our training  
12 center down in Hooksett. You know, can we  
13 replicate that maybe at the community college?  
14 That's possible. We're actually creating some  
15 on-premise training at White Mountain -- I'm  
16 sorry -- at Manchester Community College. We  
17 donated a bucket truck, for example, in-kind  
18 donation, where they're using that on campus to  
19 train these students in how to operate a line  
20 truck and safety principles. And they actually  
21 receive their commercial driver's license,  
22 their CDL, as part of their training. So,  
23 perhaps replicating that portion at White  
24 Mountain Community College would be a good next

1 step.

2 MR. WAY: Thank you.

3 WITNESS QUINLAN: As this  
4 program grows, you know, we're probably going  
5 to exceed the capacity at Manchester.

6 MR. WAY: Thank you.

7 BY MS. WEATHERSBY:

8 Q. On a different topic, we recently had  
9 discussions about the guaranty concerning the  
10 property values.

11 A. Yes.

12 Q. As I read that, I don't see any provision in  
13 there for properties that just simply won't  
14 sell, that's on the market six months, eight  
15 months at a reasonable price, you know,  
16 appraised value or something, and it's just  
17 so affected that it won't sell.

18 Am I correct in that there is no  
19 provision for them, and do you envision any  
20 changes to incorporate something that would  
21 address properties that just have lost of lot  
22 of their marketability?

23 A. I have not personally considered, you know,  
24 that scenario where a property is

1 unmarketable. I suspect there would be very  
2 few of those, if any. But, you know, if we  
3 were faced with that circumstance, we would  
4 certainly work with the landowner to reach  
5 accommodation. It's not something -- you're  
6 correct. It's not currently contemplated.  
7 But again, you know, this is a program that's  
8 in its infancy. We don't have any experience  
9 or run time. So we would consider those  
10 types of adjustments for those circumstances,  
11 yes.

12 Q. Concerning the Coos Loop --

13 A. Yes.

14 Q. -- some of the small generators that are part  
15 of that, that can't get their power out, how  
16 many of those generators are owned by  
17 Eversource or its affiliates?

18 A. We have at least one small hydro station,  
19 Smith Hydro, that feeds into the Coos Loop.  
20 The other significant generators are, you  
21 know, Granite Reliable, which is a wind farm.  
22 We don't own an interest in that. Berlin  
23 Wind, which is also not Eversource-owned.  
24 There's other small hydros that are owned by

1 Brookfield. And there's the Burgess Biomass  
2 Plant which we don't own, but we have a Power  
3 Purchase Agreement to buy the output. So I  
4 believe the only generating assets that we  
5 own that feeds onto the loop directly is  
6 Smith Hydro. But I'd have to check that.

7 Q. So I'm just trying to understand why the  
8 upgrade can't occur regardless of the  
9 Northern Pass Project. It seems like  
10 something that makes complete sense to  
11 everyone involved. What is the reluctance of  
12 the, I guess it would be the power  
13 generators, to expend the funds to do so,  
14 particularly where we're hearing about  
15 mechanisms to recoup costs through rates, et  
16 cetera? Can you explain to me why this  
17 hasn't happened in the past and what the  
18 present reluctance is?

19 A. So I'll be, you know, kind of answering on  
20 behalf of the generators, because I think  
21 that's really their question.

22 So I think it comes down to a cost  
23 perspective. I think they've found it to be  
24 cost-prohibitive when they've considered it.

1 We have studied this on their behalf. So the  
2 way this is triggered is a generator who  
3 wants to interconnect with the loop requests  
4 a study of PSNH: Can you build me an  
5 interconnection? And we evaluate that. The  
6 other thing they ask is to look at how do I  
7 get my power to market. What are the  
8 downstream upgrades necessary for me to  
9 consistently get my power to market every  
10 day, every year? And we do an analysis to  
11 determine what it would take to relieve those  
12 constraints. When we have done that  
13 analysis, either we or ISO-New England, the  
14 generator, over the last several decades, has  
15 declined to make the further investment.  
16 They'll pay for the interconnection to tie  
17 into the loop, but the loop upgrades to get  
18 their power to market they've found to be  
19 cost-prohibitive, probably on a cost/benefit  
20 ratio. So that's what's prevented it from  
21 occurring in the past. You know, if it were  
22 a reliability question or a capacity  
23 question, if we couldn't serve our customers  
24 who receive service off the loop, then PSNH

1 would perform the upgrade. But it's not a  
2 reliability or capacity issue. It's an  
3 access-to-market issue, which is where the  
4 generators come in.

5 Q. And do you know if there's been any attempt  
6 at coordinating the various generators to get  
7 together to solve this problem?

8 A. Yeah, there have been historic studies or  
9 questions to try to do that. Typically it's  
10 the last generator in who pays for the  
11 upgrade. So there have been discussions, you  
12 know, would they voluntarily collaborate to  
13 pay for the upgrade. And I know the State  
14 itself tried to pull that together  
15 historically and has been unsuccessful in  
16 doing so.

17 Q. In response to a question by the Society for  
18 the Protection of New Hampshire Forests, you  
19 indicated that you hoped that the life span  
20 of this project is long-lived, basically, you  
21 know, is indefinite, is going to continue  
22 ideally beyond 40 years; is that correct?

23 A. The physical life span we expect to be beyond  
24 40 years. The accounting life span, which

1 is, you know, what we earn our return off of,  
2 is a 40-year depreciable life. So after 40  
3 years we'll no longer earn a return on the  
4 asset. It will be fully depreciated, in  
5 other words.

6 Q. I guess that's my question. You have 40  
7 years -- there's a 20-year depreciation;  
8 correct?

9 A. Forty years for a transmission asset.

10 Q. Forty years?

11 A. Forty, yes.

12 Q. Maybe I misunderstood. When we were talking  
13 about municipal taxes, you indicated that was  
14 20 years. Or did I misunderstand?

15 A. No. So, the attachment to the tax pledge  
16 portion of my testimony projected taxes for a  
17 20-year period. And the question was why did  
18 we select 20 as opposed to 40? That was all  
19 prepared in the context of the Forward NH  
20 Plan. So when I quantify the benefits of  
21 this project to New Hampshire, whether it's  
22 taxes, jobs, lower energy costs, et cetera,  
23 et cetera, we went no further than 20 years.  
24 We stopped that calculation at year 20. So,

1 any incremental benefits to New Hampshire  
2 from years 21 through 40 aren't in the math.  
3 So the Forward NH Plan, the \$3.8 billion, is  
4 a 20-year horizon. We didn't run the tax  
5 projection all the way to 40. It stops at  
6 20.

7 Q. Okay. But the depreciation is over 40 years?

8 A. Forty. Correct.

9 Q. And that 40 years is also a time that your --  
10 that's your cost recovery period in a sense.

11 A. Correct.

12 Q. So, then, after 40 years, if there's still  
13 power being transmitted over this, isn't  
14 Hydro-Quebec still paying for the use of the  
15 line? How can you say you're not making --  
16 are you still making money after 40 years?

17 A. Are we? No. No, not unless we somehow -- if  
18 we reinvest in the line. If we invest  
19 additional capital during that 40-year  
20 period, we would earn a return on whatever  
21 that new investment would be. But that would  
22 be modest. So, from a Eversource or Northern  
23 Pass Transmission perspective, we will fully  
24 recover our costs at year 40 and there's no

1 further earnings. We still have to pay to  
2 operate and maintain, and Hydro-Quebec will  
3 reimburse our so-called "expense," the  
4 operation and maintenance expense. But there  
5 is no profit component. That's a  
6 reimbursement of cost after year 40.

7 Q. So, then, what would be the incentive for  
8 Eversource to keep the line operational after  
9 40 years, if any?

10 A. The incentive? It's a useful asset to the  
11 region. You know, we have many lines and  
12 assets across New England that are fully  
13 depreciated and we don't earn a return on,  
14 but we operate and maintain them because they  
15 serve a useful purpose. That's the way the  
16 utility industry works. We don't dismantle  
17 useful assets just because the accounting  
18 life has passed. You know, we have many  
19 assets that have a 40-year accounting life  
20 that may be in existence for 60 or 70 years.

21 Q. This project is not a reliability project,  
22 however.

23 A. Correct. That's true.

24 Q. So this project is basically built as a

1 business venture for Eversource-Northern Pass  
2 Transmission.

3 A. That's correct.

4 MS. WEATHERSBY: I think I'm all  
5 set for now. Thank you.

6 CHARIMAN HONIGBERG: Mr. Wright.

7 MR. WRIGHT: Thank you, Mr.  
8 Chairman.

9 INTERROGATORIES BY MR. WRIGHT:

10 Q. Mr. Quinlan, I just want to circle back to a  
11 couple things: One thing we talked about  
12 yesterday and another issue that my colleague  
13 here brought up earlier.

14 Regarding yesterday, I want to focus a  
15 little bit on the 5,000 acres up north that  
16 Northern Pass has committed to preserving for  
17 a variety of uses, including I think  
18 yesterday you used the term "mixed use."

19 A. Mixed use, yes.

20 Q. If I go to your prefiled testimony of -- your  
21 original prefiled testimony of October 16th,  
22 that Section on Page 7, you discuss the  
23 5,000 acres; is that correct? Page 7,  
24 Lines 11 through 14?

1 A. Yes.

2 Q. Okay. And in there we talk about natural  
3 resource preservation, recreation activities  
4 and additional mixed use; is that correct?

5 A. Yes.

6 Q. Yesterday, when I think Mr. Reimers was  
7 talking to you or questioning you, the issue  
8 of the mitigation requirements under the DES  
9 wetlands permit came up, I believe. Do you  
10 recall that?

11 A. Yes.

12 Q. And just to be clear, what I'm talking about  
13 is the compensation mitigation that's  
14 required as part of the DES's wetlands final  
15 determination, dated May 1st. I don't have  
16 the document in front of me, but it's part of  
17 the document here; correct?

18 A. I believe so, yes.

19 Q. And in there it mentions preserving  
20 1621 acres.

21 A. Correct.

22 Q. Is that the 1500 acres Mr. Reimers was  
23 referring to yesterday?

24 A. Yes.

1 Q. Okay. So --

2 A. I'm sorry. I was rounding it off. But  
3 roughly 1500, yes.

4 Q. Has this always been the plan of the Company,  
5 that the mitigation requirement under the  
6 wetlands would be part of that 5,000 acres?

7 A. Yes.

8 Q. It was always --

9 A. I believe so, yes. And, you know, I know the  
10 formal mitigation plan has a couple of  
11 facets, one of which is conservation or  
12 preservation of land, the other is a payment  
13 to the Aquatic Resource Mitigation Fund. So  
14 I think it was always envisioned to be a  
15 combination of land and funds, if you will,  
16 to satisfy the formal mitigation portion,  
17 yes.

18 Q. So it's fair to say that somewhere a little  
19 bit north of 30 percent of the 5,000 acres  
20 would have been required anyways as part of  
21 the permitting process.

22 A. Yes. Now, again, this is an area that's not  
23 my expertise. I think we have an  
24 environmental team that developed the

1 mitigation plan. But I understand generally  
2 that applicants have the ability to put more  
3 or less in the fund, and it's kind of a  
4 balance between land and funding, as I  
5 understand it. You know, it's the  
6 Applicant's responsibility to identify and  
7 propose land that meets certain requirements  
8 set by DES. It's of a particular type or  
9 quality.

10 Q. Okay.

11 A. And so our environmental team looked at our  
12 inventory of parcels and selected the ones  
13 that they thought met those criteria.

14 Q. Okay. Shifting gears a little bit. Mr.  
15 Oldenburg brought up the 3.3 million tons of  
16 carbon emission reductions that you guys have  
17 estimated if Northern Pass goes into place.  
18 That estimate -- I know you have an expert  
19 who's prepared that estimate, and I'll ask  
20 her my specific questions about that. But I  
21 have a couple general questions --

22 A. Sure.

23 Q. -- about that. That, of course, is a New  
24 England-wide estimate. It's not a New

1 Hampshire estimate, but a New England-wide  
2 estimate.

3 A. Correct.

4 Q. And that is -- when I say "New England,"  
5 that's also ISO-New England, the six New  
6 England states.

7 A. Again, it's driven back to the bid stack.  
8 It's driven by the generation assets within  
9 the six-state region that determine carbon  
10 emission. So it's a regional number, if you  
11 will. ISO-New England is responsible for  
12 that bid stack.

13 Q. I don't know if you're the right person to  
14 ask, but can you put 3.3 million tons into  
15 perspective, in terms of what is the  
16 emissions across the New England region?

17 A. I should know this. I know it's the  
18 equivalent --

19 Q. I can help you if you want.

20 A. -- of roughly 600,000 vehicles, taking  
21 600,000 vehicles off the road. I'm going to  
22 say... 10 percent of the generation fleet  
23 emissions.

24 Q. Okay. Obviously, ISO-New England puts out an

1 annual emissions report, I believe. You're  
2 probably familiar with those. Or somebody in  
3 your organization is.

4 A. I am. I'm familiar with them. I'm just  
5 trying to recall the absolute level of  
6 emissions.

7 Q. I think --

8 A. Yeah, you probably know the answer. So  
9 that's good.

10 MR. WRIGHT: Can I supply the  
11 answer?

12 CHARIMAN HONIGBERG: Sure.

13 BY MR. WRIGHT:

14 Q. I believe when I looked at it the other day  
15 it was -- the 2015 New England-wide emissions  
16 were around 40 million tons.

17 A. Okay. So I was close.

18 Q. You were very close, actually.

19 A. Thank you.

20 Q. You described for Mr. Oldenburg how these  
21 emission reductions would occur, and you  
22 described the process of where you're in the  
23 bid stack.

24 A. Yes.

1 Q. And right now you currently have a bid or are  
2 preparing a bid for the Massachusetts RFP;  
3 correct?

4 A. Yes. But that is a different bid stack.

5 Q. Okay.

6 A. So that's a bilateral contract outside of the  
7 wholesale market.

8 Q. Okay, okay. That's helpful to understand.

9 So is it fair to say, then, if you're  
10 successful or unsuccessful there -- if you're  
11 unsuccessful, it would have no impact on the  
12 numbers you've calculated here for the carbon  
13 emission reductions?

14 A. Correct. It's irrelevant to -- hydro always  
15 clears. So it's never the marginal unit at  
16 the top of the bid stack. Hydro, wind, they  
17 bid in at a very low price because the  
18 marginal cost of generation is low. The cost  
19 of the fuel, the water or the wind or, you  
20 know, a renewable is low, so they tend to bid  
21 very low. What's on the margin typically are  
22 natural gas plants. That's generally what  
23 you're talking about are the natural gas  
24 plants that are the marginal units. The bid

1 stack is dominated by natural gas.

2 Ninety percent of the hours is a gas price.

3 Q. Okay. Thank you.

4 CHARIMAN HONIGBERG: I think Mr.  
5 Iacopino has a couple questions, I'm not sure,  
6 following up on something or clarifying  
7 something.

8 MR. IACOPINO: Yes, thank you.

9 INTERROGATORIES BY MR. IACOPINO:

10 Q. Mr. Quinlan, Hydro-Quebec is what's known as  
11 a "crown corporation"; correct?

12 A. Yes.

13 Q. In other words, its sole shareholder is the  
14 Province of Quebec, the Government?

15 A. That's my understanding, yes.

16 Q. And has Eversource or its subsidiaries had  
17 any history, other than Northern Pass, of  
18 contracting with Hydro-Quebec?

19 A. Yes. We have a minority interest, I believe,  
20 in the Phase 2 Project.

21 Q. And has there been disputes or any kind of  
22 contractual issues that have arisen with  
23 Hydro-Quebec as a result of that  
24 relationship?

1 A. None that I'm aware of. And let me expand on  
2 my answer.

3 Not only are we a minority owner in  
4 their other infrastructure, but over the  
5 years we have contracted for, you know,  
6 extensive amounts of power through various  
7 Eversource subsidiaries with Hydro-Quebec.  
8 Hydro-Quebec is a very large supplier to New  
9 England. I think in 2016 it was approaching  
10 10 percent of all of the energy consumed in  
11 New England is hydropower delivered by HQ.  
12 We are a very large buyer of that power.

13 So, with respect to our interest in  
14 Phase 2 or any of those power purchase  
15 agreements, I'm not aware of any controversy  
16 or disputes.

17 Q. Okay. How long have you been working for  
18 Eversource?

19 A. Thirty years, approximately.

20 Q. So your personal experience wouldn't be  
21 different than Eversource's experience, then.  
22 In other words, you didn't work somewhere  
23 else where you --

24 A. No, no. I've been here far too long. So I

1 think many of those facilities I've been --  
2 you know, was part of the initial  
3 consideration of developing them. I've been  
4 in negotiations with Hydro-Quebec around many  
5 power purchase agreements over time. So I  
6 have good awareness and history. So I think  
7 you're right. For thirty years I've seen  
8 most of our transactions with them.

9 MR. IACOPINO: No further  
10 questions.

11 CHARIMAN HONIGBERG: Commis-  
12 sioner Bailey.

13 CMSR. BAILEY: Thank you, Mr.  
14 Chairman.

15 INTERROGATORIES BY CMSR. BAILEY:

16 Q. Good afternoon.

17 A. Good afternoon.

18 Q. I have a series of questions, but I have a  
19 couple of follow-ups on questions that other  
20 people have asked which I'll start with.

21 A. Okay.

22 Q. On your jobs program, the apprenticeship that  
23 your employees will undertake compared to the  
24 apprenticeship that the contractors will

1           undertake, are they both the IBEW  
2           apprenticeship program, or are they  
3           different?

4       A.    The contract -- so the IBEW has a certain  
5           curriculum that they use universally across  
6           the country, and we've adopted portions of  
7           that into our Eversource training program.  
8           So, for the Eversource apprenticeship, it's a  
9           tailored program that, you know, has a bit of  
10          the IBEW curriculum, but it's augmented by,  
11          in many areas, Eversource material. The  
12          apprentice training program with the  
13          contractor is largely the IBEW program. It's  
14          their national program. And those  
15          apprentices, instead of doing some of their  
16          training at our Hooksett facility, they do  
17          their training in Barrington, New Hampshire,  
18          at the IBEW's training -- that's where they  
19          do their so-called "boot camp" where they  
20          prequalify. They learn to climb, operate a  
21          bucket truck, receive their commercial  
22          driver's license. That's done under the  
23          auspices of the IBEW.

24       Q.    Okay. Thank you.

1           On the 2600 jobs, I think during  
2           construction, somebody asked you a question  
3           about how many jobs would be impacted or  
4           added as a result of operations, and I think  
5           Ms. Frayer's testimony says 1100 jobs during  
6           operation if the Project goes forward. Do  
7           you have any idea what kinds of jobs those  
8           are, or is that more a question for Ms.  
9           Frayer?

10        A.    The latter. I would pose that to Ms. Frayer.  
11        You know, the majority of those are jobs that  
12        are created because of the significant  
13        investment in the region. So you're talking  
14        about, you know, \$1.7 billion worth of  
15        investment in the region. It stimulates the  
16        GDP, and then there's a continuing effect  
17        once the unit's placed in service. But she  
18        can explain the analysis of those downstream  
19        jobs. You know, the number of jobs necessary  
20        to operate and maintain the facility are  
21        fairly modest in the scheme of things.

22        Q.    Okay. Thanks.

23            So now I'd like to shift gears and talk  
24            about the Forward NH Plan and the

1           \$3.8 billion in savings over the 20-year  
2           period that you studied.

3    A.    Yeah.

4    Q.    Is that figure, the sum of \$1.6 billion,  
5           which is the \$80 million per year of energy  
6           savings that you calculated or that you used  
7           in your original testimony multiplied by 20  
8           years?

9    A.    No.  No, it's the sum -- so the 3.8 is the  
10          sum of the energy cost savings.

11   Q.    Which is 80 million a year times 20; is that  
12          right?

13   A.    No.  We only --

14   Q.    Okay.

15   A.    So we only ran the energy cost savings out 10  
16          years.  So, while most of the Forward NH Plan  
17          has a 20-year horizon, the one exception to  
18          that is the energy cost savings.  We looked  
19          at only the first 10 years of operation.  And  
20          there was a question yesterday:  Is your  
21          number conservative or not?  That's one  
22          conservatism.  We didn't run out the energy  
23          cost savings beyond 10 years because it  
24          becomes difficult to predict, or more

1           difficult to predict market changes 10 years  
2           out. So we said let's limit the energy cost  
3           savings component to the first 10 years of  
4           operation.

5   Q.    So that would be \$800 million?

6   A.    Yes, \$800 million.

7   Q.    And we're talking about for New Hampshire.

8   A.    For New Hampshire.

9   Q.    Okay.

10  A.    Eight hundred million in the first 10 years  
11       of operation. I know Ms. Frayer's updated  
12       her analysis, so that number has come down a  
13       bit. The Power Purchase Agreement, for the  
14       purposes of that \$3.8 billion, I believe we  
15       only counted \$100 million worth of energy  
16       cost savings from the Power Purchase  
17       Agreement. I think the conservatism there,  
18       if you will, is we didn't put a value on the  
19       environmental attributes. And I shared a  
20       number yesterday of it could be in the range  
21       of \$300 million incremental over the next 10  
22       years. So that's on the energy cost savings.  
23       I think we had roughly \$900 million of the  
24       \$3.8 billion --

1 Q. Okay. And then two point --

2 A. -- and \$600 million in tax revenue, so that's  
3 \$30 million a year for 20 years --

4 Q. Okay.

5 A. -- \$2.2 billion in GDP effects. That's based  
6 upon Ms. Frayer's analysis of the impact on  
7 the economy generally. That's 2.2 -- 200  
8 million from the Forward NH Fund. Things  
9 like the Job Creation Fund and some of the  
10 smaller commitments, you know, the 10s and 20  
11 million, we didn't really add those in. We  
12 list them out but didn't put a dollar value.  
13 We didn't put a dollar value on the land that  
14 we just talked about, the 5,000 acres.  
15 Didn't quantify that.

16 Q. So now you're up to 3.9 billion.

17 A. Yeah. 3.8 is conservative. There's another  
18 50 million I think we specified for the Coos  
19 Loop upgrade. I think we put a price tag of  
20 \$50 million on that. I think those are the  
21 only --

22 MR. IACOPINO: Excuse me. But  
23 did you include that in your Forward New  
24 Hampshire Plan --

1 WITNESS QUINLAN: Yes.

2 MR. IACOPINO: -- the 50  
3 million?

4 WITNESS QUINLAN: Yes.

5 MR. IACOPINO: So when you say  
6 200 million for Forward NH, that already  
7 includes 50 million.

8 WITNESS QUINLAN: No. So the  
9 Forward NH Plan is not paying for the Coos Loop  
10 upgrade. The Coos Loop upgrade is going to be  
11 paid for by Northern Pass Transmission as a  
12 project expense. So we did take credit for the  
13 50 million. I'm trying to recite -- I have a  
14 table that I used to announce the Forward NH  
15 Plan, and I had a \$50 million price tag out for  
16 the Coos Loop upgrade. But I think when I  
17 rounded it off, I eliminated it.

18 So, the 3.8, if you summed the  
19 right-hand column of the table I'm referring  
20 to, it's closer to 4. Or I think in some  
21 cases it's 4.4 if you add the 300 million.  
22 But I rounded it to 3.8 billion.

23 BY CMSR. BAILEY:

24 Q. Okay. Thank you.

1 A. Yeah.

2 Q. On the 800 million in energy savings, you  
3 took the 80 million a year and just  
4 multiplied that by 10?

5 A. Correct.

6 Q. Any reason you didn't use a present value  
7 number there?

8 A. No. No, these are nominal numbers.

9 Q. All the numbers are nominal?

10 A. Yes, all of them are nominal. We didn't  
11 discount any of them back, I don't believe.

12 Q. And the \$2.2 billion in economic impacts,  
13 that is primarily from spending extra money  
14 that people have in their pockets as a result  
15 of the energy savings; correct?

16 A. No, not entirely. A lot of that is driven by  
17 economic activity, you know, the jobs that  
18 are created, the wages that are paid, the  
19 reinvestment of those wages into the economy.  
20 So it's the overall effect on the Gross  
21 Domestic Product.

22 Q. I think your testimony says "primarily driven  
23 by retail electricity savings plus 3.5  
24 million per year in direct spending in

1 operations and maintenance." Let me see if I  
2 can find that.

3 (Pause in proceedings)

4 A. Yes, I see it. It's on Page 6 of 7. That's  
5 referring to the post-construction phase.  
6 That says "during commercial operation." So  
7 that's after the construction period has been  
8 completed.

9 Q. So, after the construction period, most of  
10 the revenue from the economic GDP factor of  
11 \$2.2 billion is from energy savings, retail  
12 energy savings.

13 A. Post-construction, yes.

14 Q. Okay. And the \$80 million of energy savings  
15 has been updated to \$62 million by Ms.  
16 Frayer; correct?

17 A. Yes.

18 Q. So that would bring the \$3.8 billion down by  
19 whatever that amount is.

20 A. Correct. Approximately \$180 million.

21 Q. And do you know how much it would bring down  
22 the \$2.2 billion number?

23 A. I do not. I believe Ms. Frayer may have  
24 updated that in her supplemental --

1 Q. I'll ask her.

2 A. -- but she'd be the one to ask.

3 Q. Okay. Thanks.

4 I want to ask you a few questions about  
5 the PPA.

6 A. Okay.

7 Q. You say that the PPA will ensure New  
8 Hampshire customers receive a supply of the  
9 clean energy. But wasn't that proposal to  
10 sell the energy into the wholesale market?  
11 PSNH was going to sell that energy into the  
12 wholesale market sort of like as a hedge  
13 fund?

14 A. So the commitment from Hydro-Quebec is to  
15 sell it to PSNH and to our customers. The  
16 question then becomes, you know, what does  
17 PSNH do with it? Do we use it to serve  
18 customer load -- in other words, to serve a  
19 customer -- or do we resell it into the  
20 wholesale market, or bilaterally and monetize  
21 the benefit and flow it back to customers?

22 Q. So, by reselling it into the wholesale  
23 market, customers would get a benefit if the  
24 price that you could sell it at was higher

1           than the price you bought it at --

2    A.    Exactly.

3    Q.    -- but they wouldn't get a benefit if that  
4           wasn't the case.

5    A.    Correct.  If we were monetizing the power,  
6           which means selling it, obviously we would  
7           want to sell it for more than we paid for it  
8           and return the benefit back to customers.  
9           Part of this will be driven by, you know, how  
10          does PSNH serve customer load in the future.  
11          You know, are we strictly limited to buying  
12          power off the wholesale market?  You know, is  
13          that the only way to serve customer load?  Or  
14          can we contract for customers bilaterally?  
15          You know, different states have different  
16          views on it.  You know, Vermont, for example,  
17          the utilities essentially buy power for  
18          customers via power purchase agreements,  
19          whether it's from Hydro-Quebec or NextEra.  
20          They have high PPAs, and they use the power  
21          directly to serve customer needs in Vermont.  
22          Other states, say New Hampshire currently,  
23          you know, I think we're moving likely towards  
24          a scenario where, unless the law has changed,

1 we will have to access the wholesale market.

2 So, in that case we would have to monetize  
3 the PPA and return the benefits to customers.

4 Q. What would happen if the price that you could  
5 sell it at the time was less than the price  
6 that you paid for it? What would happen to  
7 the \$100 million benefit that you counted --

8 A. It would obviously be reduced. If it were --  
9 if we sold it for less than we paid for it,  
10 there would be a loss, and that would, in  
11 essence, also flow through to customers.  
12 That's certainly not our intention.

13 Q. Sure.

14 A. You know, we believe it's a very beneficial  
15 Power Purchase Agreement on a number of  
16 different fronts. So, my personal view is  
17 that's not likely, but it's not impossible.

18 Q. And where did you -- how did you come up with  
19 the \$100 million in savings on that?

20 A. So we have a power procurement group that  
21 looks at, you know, future cost of  
22 electricity. And they essentially negotiated  
23 this Power Purchase Agreement on PSNH's  
24 behalf, and then they run models of various

1 cost scenarios in the future to determine,  
2 you know, are there savings; do we expect  
3 this to be beneficial or not. And in the  
4 vast majority of scenarios, foreseeable  
5 scenarios, this is a beneficial Power  
6 Purchase Agreement, meaning there will be  
7 savings for customers. So it's basically a  
8 modeling exercise where you look at  
9 reasonably probable forward price curves  
10 against what you would pay under the Power  
11 Purchase Agreement and determine whether  
12 there was a savings or not.

13 Q. And can you share -- or this may have  
14 confidential -- what the price of the Power  
15 Purchase Agreement assumed in the model that  
16 came up with \$100 million savings price per  
17 megawatt hour?

18 A. Yes. So, some of this is confidential. But  
19 the few things I can tell you is it's not a  
20 set price. It's indexed to market. So as  
21 market prices rise and fall, the price paid  
22 moves with the market. It has a  
23 volatility-dampening structure around it that  
24 protects customers when the markets are

1 volatile. So if markets are peaking, the  
2 price paid gets clipped. The environmental  
3 attributes associated with the clean energy  
4 are being delivered to PSNH customers at no  
5 cost.

6 Q. Can you -- I want to talk about those  
7 environmental attributes that you're talking  
8 about.

9 A. Sure. Yes.

10 Q. But is there a price at which you assumed in  
11 the model --

12 A. No.

13 Q. -- it would be? So you just --

14 A. The model assumes zero. That's not in the  
15 hundred million. But we now see that there  
16 is a market for environmental attributes.  
17 The Massachusetts RFP that we're talking  
18 about is a great example of a market  
19 developing for clean energy. You know, my  
20 expectation is Massachusetts will be  
21 contracting for a vast amount of clean  
22 energy.

23 Q. So, if Massachusetts contracts for a vast  
24 amount of clean energy and New Hampshire has

1 a PPA, how do New Hampshire customers benefit  
2 from that, from, you know, the environmental  
3 aspect of it?

4 A. Through resale.

5 Q. So, explain that to me, please.

6 A. Yeah. You could hypothetically -- let's just  
7 stick with this. You could hypothetically  
8 assume we could sell those environmental  
9 attributes into Massachusetts.

10 Q. And when you're talking about "environmental  
11 attributes," are you talking about renewable  
12 energy certificates?

13 A. No.

14 Q. What are you talking about?

15 A. So, technically, no. The reason I'm saying  
16 no is the renewable energy certificate  
17 typically attaches to a Class I renewable,  
18 okay -- wind, solar, et cetera. So that  
19 technically creates a renewable energy  
20 certificate. An environmental attribute  
21 doesn't qualify generally for renewable  
22 energy credits.

23 Q. In New Hampshire or --

24 A. Just generally. In Connecticut it does, and

1 in Massachusetts it doesn't currently. But  
2 Massachusetts passed a bill saying  
3 large-scale hydro qualifies for clean energy.  
4 So it's like a new class of renewables, if  
5 you will, without a renewable energy credit.  
6 So what Massachusetts is now doing is they're  
7 going out and soliciting clean energy.

8 Q. So they say you have to buy so many megawatts  
9 of renewable energy.

10 A. Clean energy.

11 Q. Clean energy. And this would qualify for  
12 that.

13 A. Yes. Just so you have a sense of scale, 9  
14 terawatt hours of electricity -- so this is  
15 one state -- 9 terawatt hours, which is  
16 1200 -- Northern Pass can't deliver 9  
17 terawatt hours of clean energy, even if it  
18 operated 24 hours a day, 7 days a week.  
19 That's how much clean energy Massachusetts is  
20 buying. And in addition to that, they're  
21 soliciting 1600 megawatts of offshore wind.

22 Q. So the way that the environmental benefit  
23 might work to New Hampshire customers if we  
24 had a PPA is that PSNH or Eversource would

1 resell that energy to Massachusetts?

2 A. I just used that illustratively. It could be  
3 any other buyer who's looking to acquire  
4 clean energy. As I say, large-scale hydro  
5 qualifies in Connecticut under certain  
6 circumstances. Rhode Island has indicated  
7 they're going to solicit 1,000 megawatts of  
8 clean energy. And while New Hampshire  
9 doesn't recognize it, from a renewable energy  
10 credit perspective, when I say a "market is  
11 developing," that to me is an early  
12 indication that it's developing. And these  
13 states are out buying clean energy, and  
14 they're paying a premium for it.

15 Q. So you might sell it to Massachusetts under a  
16 bilateral agreement rather than selling it  
17 back into the energy market? Is that what  
18 you're saying?

19 A. So the energy -- potentially, yes. And I'm  
20 not suggesting we're doing this.

21 Q. No.

22 A. But yes.

23 Q. I'm trying to see how New Hampshire customers  
24 are going to benefit from environmental --

1 A. From the environmental. Unless New Hampshire  
2 passes a law and says we value clean energy,  
3 which I'm not aware of any current  
4 legislation that would do so, then the way to  
5 deliver customer benefits is to sell those  
6 environmental attributes to another state  
7 that does put a value on them and to credit  
8 that back to customers.

9 Q. And the way you sell the attributes is you  
10 sell the energy to that state. Is that what  
11 I'm understanding?

12 A. Generally, yes. Not necessarily, but  
13 generally, yes. You can package it and sell  
14 energy capacity and associated environmental  
15 attributes, or you can separate them and sell  
16 capacity here, energy here and attributes  
17 there.

18 Q. Okay. All right. Thanks.

19 CHARIMAN HONIGBERG: I want to  
20 follow up on the PPA. The proposal that was  
21 filed at the Public Utilities Commission was  
22 the type of arrangement you just described,  
23 where the Company would purchase and then  
24 resell, not -- it was not a proposal to use the

1 power to provide service to those who take  
2 energy service from the Company; is that  
3 correct?

4 WITNESS QUINLAN: That's  
5 correct. That's the current plan is to resell  
6 it on behalf of customers.

7 BY CMSR. BAILEY:

8 Q. You bid in the Three-State Clean Energy RFP;  
9 right?

10 A. Yes. We, Northern Pass, yes.

11 Q. Well, actually --

12 A. We had two projects that we bid in, yes.

13 Q. Let's talk about the Three-State Clean Energy  
14 RFP.

15 A. Yes.

16 Q. Did Eversource and Hydro-Quebec respond to  
17 that as a partnership, or did you -- you  
18 didn't bid against each other.

19 A. We did not. I think technically for that bid  
20 Eversource was the bidder and Hydro-Quebec  
21 was the power supplier. But I think  
22 technically we were the bidder, sole bidder  
23 for that -- "we," being Northern Pass  
24 Transmission.

1 Q. And why do you think you weren't awarded that  
2 bid?

3 A. I don't have any personal knowledge. I will  
4 say that, you know, those were three  
5 states -- Connecticut, Massachusetts, Rhode  
6 Island -- that were trying to coordinate  
7 their efforts. They solicited a large volume  
8 of clean energy, if you will. But they were  
9 also looking for the associated renewable  
10 energy credits. They ultimately didn't agree  
11 on any large-scale projects. So all of their  
12 contracts that they were awarded were very  
13 small-scale renewable projects that generated  
14 generally Class I renewable energy credits.  
15 They awarded no transmission projects  
16 anywhere. So, basically it was small wind  
17 and small solar projects that they could  
18 agree on.

19 Q. Was that because those smaller projects  
20 didn't have the costs of transmission  
21 involved?

22 A. No. I would estimate that those were higher  
23 costs. On a per-megawatt-hour basis, they  
24 clearly would be higher cost alternatives.

1 Small wind and solar, you know, price point  
2 is really not competitive.

3 Q. So they paid more for clean energy than they  
4 needed to?

5 A. No. But again, just so we're  
6 differentiating, Class I renewable energy  
7 credits. So, those small facilities they  
8 awarded satisfied --

9 Q. The Class I?

10 A. -- the Class I requirements, right.

11 Q. Was that one of the requirements in the RFP?

12 A. Not necessarily. But it's not as clear as  
13 the Massachusetts solicitation. You know,  
14 when those three states collaborated, what  
15 they were actually seeking to procure, there  
16 was not universal agreement generally. It  
17 was unclear as to whether they were looking  
18 for clean energy or they were looking for  
19 something that qualified as a Class I. The  
20 only projects they awarded were Class Is.  
21 That's in stark contrast to Massachusetts.  
22 Massachusetts is really not seeking to  
23 procure Class I. They're procuring clean  
24 energy to meet their Global Warming Solutions

1 Act requirements.

2 Q. Okay. So, now moving on to the Massachusetts  
3 RFP --

4 A. Yes, sure.

5 Q. -- that's currently accepting solicitations,  
6 but not due yet. Can you say, will it be HQ  
7 or Eversource who will respond to that  
8 solicitation?

9 A. I think under the terms of the Massachusetts  
10 solicitation, we will be joint bidders.

11 Q. Okay.

12 A. We will bid the transmission component and  
13 they will bid the power supply and we'll  
14 package that into a single proposal.

15 Q. And why do you have to bid a transmission  
16 component?

17 A. There's not currently an ability for them,  
18 for Hydro-Quebec, to deliver that amount of  
19 hydro electricity to Massachusetts, so you  
20 need an additional transmission path to get  
21 it from generation down to the load.

22 Q. So if you bid them separately, is it possible  
23 that Massachusetts could pick Hydro-Quebec  
24 for the energy and another transmission

1 project that may be available?

2 A. It's not our intention to bid them  
3 separately. We are a partnership. We're  
4 going to bid the project together. That's  
5 always been the premise of Northern Pass.

6 Q. Oh, so Massachusetts can't do that. They  
7 can't say we'll take the energy from  
8 Hydro-Quebec, but we'll take the transmission  
9 from the Vermont project.

10 A. It will be a joint bid. No, I wouldn't  
11 expect that they could do that.

12 Q. Do you know if Hydro-Quebec has enough energy  
13 in Quebec to respond to more than the Mass.  
14 RFP that you are going to respond to jointly?

15 A. I don't have personal knowledge of this, but  
16 I'll tell you it's a 40,000-megawatt,  
17 roughly, hydroelectric fleet. So they  
18 generate more hydroelectric energy than all  
19 of the generation in New England. So it's a  
20 massive generation network. You know,  
21 Hydro-Quebec is saying publicly that they  
22 have approximately 3,000 megawatts of  
23 uncommitted hydropower that they will  
24 consider for additional exports beyond which

1           they export today. Now, how much of that  
2           they will export to New England versus  
3           Ontario versus New York I think is an open  
4           question. But they clearly have the  
5           resources to support more than a single  
6           transmission line flowing full. So they  
7           can -- you know, that 3,000 megawatts would  
8           supply three Northern Passes, for example.

9    Q.    Okay. In response to a few questions  
10       yesterday, you said that construction of  
11       Northern Pass is not dependent on a  
12       successful win in the Massachusetts RFP bid.

13   A.    Correct.

14   Q.    Do you remember that? Does that mean that if  
15       you don't get a contract with the  
16       Massachusetts -- or through the Massachusetts  
17       RFP, that you'll go ahead on a merchant  
18       basis?

19   A.    Yeah, so as I said yesterday, 2017 is an  
20       important year siting-wise. Hopefully at the  
21       end of the 2017, you know, we'll have all of  
22       our state permits and federal permits here in  
23       the U.S., and Hydro-Quebec will have all of  
24       their associated permits in Canada. Now, we

1 do expect to be very competitive in the  
2 Massachusetts solicitation. And if we win,  
3 that's great. But again, the joint  
4 commitment that we've made, and I think it's  
5 articulated in the press release we recently  
6 issued from our respective chief executive  
7 officers was pretty clear that we're not  
8 depending solely on any one solicitation. We  
9 expect there to be future market  
10 opportunities, whether it's bilateral into  
11 Rhode Island or Connecticut, for example, or,  
12 to your point, merchant, you know, selling  
13 into the wholesale markets. So, you know,  
14 we'll assess the outcome of the Massachusetts  
15 RFP once we have it, which we should have  
16 some visibility --

17 Q. I think it was issued on March 31st, wasn't  
18 it?

19 A. Yes, it was issued March 31st. Bids are due  
20 at the end of July. I believe there's a  
21 six-month bid evaluation period. And I  
22 believe, if they stay on schedule, we should  
23 have some sense in January. So we'll assess  
24 where we are at that point. Hopefully we

1           have all of our permits in hand and we're  
2           ready to go construction-wise.  But, you  
3           know, we're hopeful with Massachusetts.

4   Q.   Well, let's assume that you get the permits,  
5           all the permits that you need --

6   A.   Yes.

7   Q.   -- and you don't get the Massachusetts win.

8   A.   Yes.

9   Q.   What do you do on January 1st for the next  
10          construction season?

11  A.   I think we will, you know, discuss that with  
12          Hydro-Quebec and decide whether we're  
13          prepared to move into the construction phase.

14                 The way the Transmission Services  
15          Agreement works is there's a decision that we  
16          make when we enter -- when we exist  
17          essentially the project development phase and  
18          enter the construction phase.  That's a joint  
19          decision that we and Hydro-Quebec will make,  
20          essentially when we have all our permits in  
21          hand:  Are we ready to go?

22  Q.   And I'm trying to understand what drives  
23          those decisions.  Is it that you have a PPA?  
24          Or is it even possible that you're going to

1 say yes if you don't have a PPA?

2 A. It's certainly possible.

3 Q. Likely?

4 A. Sitting here today, I honestly can't answer  
5 that question. You know, I think this  
6 project was conceived originally as a, to use  
7 your phraseology, "a merchant plan," where  
8 products were sold directly into the  
9 wholesale market. It's going to depend.

10 What do the capacity markets look like a year  
11 from now? What's the energy market look like  
12 a year from now?

13 Q. So, a year from now, would it depend on  
14 whether you could clear in the capacity  
15 market?

16 A. That's certainly a consideration. You know,  
17 what are the capacity revenues that the  
18 Project can count on? You know, it's  
19 becoming clear that capacity markets are  
20 going to remain high for the foreseeable  
21 future. So, you know, it's a very  
22 significant revenue stream.

23 Q. Why do you think it's high? Because I know  
24 this year it's \$15, and that seems high, \$15

1 a kilowatt month.

2 A. It's extraordinary, yes.

3 Q. But it goes down next year. And I thought I  
4 heard you say yesterday that it would  
5 continue to increase and that the most recent  
6 Forward Capacity Auction was higher than  
7 today.

8 A. It is. So, today, the \$15 a kilowatt month  
9 that you're referring to, that doesn't occur  
10 until June 30th of this year.

11 Q. Okay. That's what I -- okay.

12 A. So, for the last 10 years -- when I say  
13 "high," for the last 10 years capacity has  
14 cleared at \$3 a kilowatt month, so the total  
15 market is roughly a billion dollars;  
16 June 30th of this year, two and a half  
17 billion; the next capacity year, a year from  
18 now, 3 billion and then 4 billion.

19 Q. How does it keep going up if -- I see when  
20 you go from \$3.15 to \$15, it would up a lot,  
21 but then the year after that it goes back  
22 down to \$9.55.

23 A. You may be looking not at RESTA pool capacity  
24 pricing. I'm not sure what you're looking

1 at.

2 Q. I am, looking at the system-wide capacity  
3 price, 9.55.

4 A. Yeah, so there's -- from where we are  
5 today --

6 Q. Three fifteen.

7 A. -- there are two years: 7, 15, 9, 7. So  
8 that's 2-1/2 billion.

9 Q. Oh, so you think next year is 7, I mean,  
10 starting in June? That's for existing  
11 generators. New generators get 15 on  
12 June 30th.

13 A. Yeah. So, new generators, that's the cost of  
14 entry, if you will --

15 Q. Which is what you're going to get if you go  
16 the merchant route.

17 A. Potentially.

18 Q. Well, but you're probably not going to get  
19 15. I mean, that seems like an outlier.

20 A. Who knows.

21 Q. You don't know. That's right. We don't  
22 know.

23 A. Don't know. You know, my only point  
24 yesterday, the capacity markets from where

1           they are today are going to double, triple or  
2           quadruple --

3       Q.   Well --

4       A.   -- depending on which year you're referring  
5           to and which zone you're talking about and  
6           whether it's a RESTA pool number --

7       Q.   Until three years from now when it goes back  
8           down to \$5.30.

9       A.   No.  It's still double of today's market.  
10           Even the most recent clearing price is double  
11           what it is today across the pool.  So that's  
12           a very -- and this is after 10 years,  
13           literally 10 years of no movement in capacity  
14           across all of New England.  We had plenty of  
15           reserve margin.  What that's telling you is  
16           we've created a scarcity situation.  We've  
17           retired so much base load generation that  
18           you're paying scarcity pricing.  So, on an  
19           annual basis, you're talking about billions  
20           of dollars of payments to generators just to  
21           operate -- not to operate, just to be ready  
22           to operate.

23       Q.   Be there, yeah.

24       A.   Just to be ready and not to operate.  So

1           there's no commitment necessarily to run any  
2           particular -- so, to me, that's an indication  
3           that supply is very tight relative to demand.  
4           And, you know, as you look out in time, I  
5           don't see that improving materially without  
6           new infrastructure, whether it's hydro  
7           importation or gas pipeline. That's not  
8           going to correct itself. Just my view.

9    Q.    Okay.

10   A.    But I think if you talk to the ISO-New  
11           England, who administers the market, they  
12           would have a similar view.

13   Q.    In Mr. Bowes' testimony, he says, "At  
14           approximately 40 megawatt hours, energy  
15           revenues HQ receives from deliveries over the  
16           line will not cover its cost of NPT revenue  
17           requirement." Sorry. \$40 a megawatt hour  
18           won't cover the cost of NPT's revenue  
19           requirement. So if you were a merchant, then  
20           you would have to get something from the  
21           capacity market to make it work, right, at  
22           40?

23   A.    In the early years of operation when the  
24           line's not depreciated, yes, I think that's

1 generally true. You know, the energy market  
2 has come off -- the wholesale energy prices  
3 have come down as gas has become more  
4 prevalent, generally. The flip side of that  
5 is the capacity market has gone up. So --

6 Q. So, would \$5 per kilowatt month be enough  
7 revenue from the capacity market do you know,  
8 even at \$40 a megawatt hour?

9 A. That I can't answer. Just so you understand  
10 Hydro-Quebec, they really do take a long-term  
11 view on these investment. They don't look at  
12 year one or year five analyses. They look at  
13 what's the opportunity over the next X year.  
14 You know, back to their being a crown  
15 corporation, they look at it from what's the  
16 long-term interest of the province. So, you  
17 know, whether you're positive or negative in  
18 year one may or may not be a determining  
19 factor for them. They tend to have a  
20 longer-term perspective than we do.

21 Q. But as a merchant project, they would have to  
22 take a risk --

23 A. Sure. Yes.

24 Q. -- based on their analysis of where the

1 market was going to go.

2 A. Yes. If you are in a merchant scenario,  
3 you're taking market prices. Generators  
4 generally prefer certainty in the form of a  
5 bilateral power purchase agreement. That's  
6 generally what a competitive generator would  
7 seek, whether it's a hydro plant or nuclear  
8 plant.

9 Q. Okay. In response to a question that  
10 Attorney Whitley asked you yesterday, you  
11 said that you can see a scenario when NPT  
12 begins commercial operation and then the line  
13 goes out of service. Do you remember that?  
14 Like that you would take the line out of  
15 service.

16 A. I vaguely remember the discussion, but there  
17 are times where we'll take the line of  
18 service for maintenance.

19 Q. Just for maintenance. So you're not going to  
20 take it out long-term. I didn't understand  
21 what you meant by that.

22 A. You know, I think we assume six days a year.

23 Q. But you're not going to take it off the  
24 market for a year like a generator might

1 take --

2 A. No, no. That would certainly not be the  
3 plan. Maintenance interval for transmission  
4 is short, not like refueling a power plant,  
5 for example.

6 Q. All right. Thanks.

7 Do you think it's possible that the  
8 National Grid Project and Northern Pass  
9 Project could both be built?

10 A. Could both be built?

11 Q. Yes, and operational.

12 A. Yes, I think it's certainly possible they can  
13 be. Whether -- I know less about the  
14 National Grid project. I think it's still in  
15 its early phases of design, permitting. I  
16 think ISO is going to have to really take a  
17 hard look at it from a system impact  
18 perspective. So I think there are at least  
19 questions in my mind as to whether it's  
20 feasible. As I said yesterday, when we  
21 looked at that corridor and the impact on the  
22 grid, we determined it not to be feasible. I  
23 think the Department of Energy in their draft  
24 Environmental Impact Statement concluded the

1 same, that the Phase 2 corridor, as well as  
2 the Vermont segment, was not a viable  
3 alternative. So, you know, can National Grid  
4 figure out a way to make it viable, you  
5 know --

6 Q. I was talking more about the market.

7 A. Oh, market. Oh, okay. Yes, I don't think --  
8 yes. As I indicated, you know,  
9 Hydro-Quebec -- let's assume they were going  
10 to supply the National Grid Project, which  
11 they said publicly they are not going to.  
12 But let's assume they were. Then you'd have  
13 a power supply. You'd obviously have to  
14 build a transmission line in Canada to  
15 interconnect. But the market in New England  
16 I think is going to greatly exceed what  
17 Northern Pass can deliver just because of the  
18 retirements of base load generation. And  
19 it's hard to imagine that we're going to  
20 become more dependent on gas without a new  
21 gas pipe. So the only viable base load  
22 alternative, in my mind, is hydro. We're not  
23 going to build any new coal plants or nuclear  
24 plants. So I believe large-scale hydro

1 importation is critically important to New  
2 England.

3 Q. Okay. I think that's all I have. Thank you.

4 A. Okay. Thank you.

5 INTERROGATORIES BY CHAIRMAN HONIGBERG:

6 Q. Mr. Quinlan, I'll be short because everything  
7 I would have asked almost has been asked.

8 I want to talk just a little bit about a  
9 couple of things that have been identified in  
10 the Application that you've talked about as  
11 things that you've committed to, or that NPT  
12 has committed to, but that there's no firm  
13 legal document right now binding the Company  
14 to do that. You recall a couple of  
15 discussions along those lines with various  
16 questioners?

17 A. Yes.

18 Q. Ultimately the fallback, and I think you  
19 alluded to it once, is that the Committee, if  
20 it were to grant the Application, would  
21 include in it conditions, and among those  
22 conditions would be to hold the Applicant to  
23 the promises that it's made. Is that your  
24 understanding as well?

1 A. Yes.

2 Q. To the extent that, as it currently exists,  
3 like the work-in-progress Guarantee Program,  
4 that may need some refinement before it can  
5 be rolled out and implemented. Would you  
6 agree?

7 A. Yes, if you're referring to the property  
8 value.

9 Q. That's the one.

10 A. Again, right now it's a concept. I think we  
11 have the framework of a program, to the  
12 earlier question, that probably could use  
13 some further development before it's ready  
14 for execution, if you will.

15 Q. And since we're not going to be done here  
16 tomorrow, there's time even through these  
17 proceedings and then through deliberations to  
18 work through how that might get improved or  
19 how other commitments might be refined and  
20 make their way into conditions. Would you  
21 agree with that?

22 A. Yes.

23 Q. All right. In your conversation with  
24 Mr. Palmer, I heard him express concerns

1           about safety and people accidentally finding  
2           that underground line. Can you tell us  
3           generally how that line will be reinforced  
4           and protected below ground?

5    A.    Yes, generally.

6    Q.    Yeah, I understand.

7    A.    The construction panel can give you chapter  
8           and verse of detail. But, you know, first  
9           protection is the depth at which it is  
10          placed, which is quite significant, you know,  
11          4 to 7 feet below the surface. My  
12          understanding is there's -- at least our  
13          initial plan is for a concrete cap over the  
14          conductors. So you have your conductors  
15          underground and a capped concrete structure.

16   Q.    Any sense of how thick that concrete would  
17          be?

18   A.    Six inches. Six inches thick. And then  
19          obviously it would be backfilled to the  
20          surface. I believe there are some --  
21          typically we put -- so one of the things you  
22          want to ensure is that no one digs into that  
23          conduit. So I think we put markers at  
24          various depths, so that if someone happened

1 to be excavating for another purpose, they  
2 might encounter one of those markers and  
3 they'd know, you know, that they're  
4 potentially in the wrong area. So I think  
5 there are some warning strips, if you will,  
6 at various depths. But the construction team  
7 can certainly provide the details.

8 Q. But those markers at different depths, that's  
9 a different way to deal with the problem. I  
10 think Mr. Palmer was asking you about signage  
11 above ground. Although there might not be  
12 signage above ground, you're saying there  
13 would be markers below ground.

14 A. I believe that's true. I did take his  
15 question to mean, you know, is there  
16 something visible from the ground.

17 Q. That's clearly what he was asking about.

18 Are you familiar with the Dig Safe  
19 Program?

20 A. Yes.

21 Q. Can you briefly generally describe Dig Safe?

22 A. Yeah, so Dig Safe is a -- or it's called  
23 "Before You Dig," or, in this state, "Dig  
24 Safe." It's a requirement before excavation

1 can take place, certainly around underground  
2 electric infrastructure, but also utilities  
3 generally. Someone, a contractor planing to  
4 dig would have to request a mark-out of the  
5 associated facilities. The respective  
6 utility would essentially mark the areas  
7 where the utility infrastructure exists below  
8 the ground to prevent that contractor from  
9 inadvertently contacting those utilities. So  
10 it's something that's universal, and all  
11 contractors have to abide by the Dig Safe  
12 rules. They contact us, we mark out the  
13 facilities, and then the expectation is they  
14 can do their excavation safely.

15 Q. In fact, it's so universal that pretty much  
16 every state uses one 3-digit phone number for  
17 Dig Safe.

18 A. That's correct.

19 Q. And that's 811 in this state.

20 A. It is.

21 Q. And you're aware that that program is run by  
22 the Public Utilities Commission; correct?

23 A. Yes. I know there's certainly administration  
24 and oversight provided by the PUC.

1 Q. And you're aware, are you not, that it  
2 doesn't just apply to contractors; it applies  
3 to each of us?

4 A. Yes.

5 Q. So, if, for example, not hypothetically, I  
6 wanted to put in a new mailbox last summer, I  
7 had to call 811 and get Dig Safe to mark --  
8 get each of the utilities through Dig Safe to  
9 mark where all of their facilities were at  
10 the foot of my driveway. Is that --

11 A. That's correct. It's universally applicable  
12 for excavation.

13 Q. Are there -- both Ms. Lee for above ground  
14 and Mr. Palmer for below ground expressed  
15 concerns that I understand to be widespread.  
16 And I understand why they're widespread. It  
17 was a little unclear to me and a little  
18 unsatisfying to me whether we got sort of one  
19 comprehensive answer from you about what you  
20 are doing, what the Company is doing in its  
21 planning and its intentions for  
22 implementation to try to make people feel  
23 better about their safety during construction  
24 and then during operation. And just to be

1 clear, I'm not necessarily blaming you.

2 A. Sure.

3 Q. I'm taking responsibility for not getting  
4 those answers clear during the questioning  
5 from the intervenors. But I'd like you to  
6 now give us a brief, but sort of  
7 comprehensive on both above-ground and  
8 below-ground issues.

9 A. Yes. So, you know, in advance of any  
10 construction activity, we will have conducted  
11 extensive outreach to all abutting  
12 landowners, businesses and other interested  
13 parties, to make them aware of the  
14 construction activities that's going to take  
15 place. You know, I talked earlier a bit  
16 about, you know, the memoranda that we are  
17 pursuing with municipalities to give them  
18 details as to how the construction is going  
19 to impact the community and how we're going  
20 to work to minimize impacts generally. But  
21 this outreach process starts well in advance  
22 of construction and continues right through  
23 the construction phase. Literally day to  
24 day, property by property, we are interfacing

1 with abutting landowners and businesses on  
2 all manner of issues: Vegetation management  
3 and tree clearing, screening techniques that  
4 they may be interested in; how do we avoid,  
5 you know, an interruption in access to a  
6 property, whether it's a business or a home?  
7 So our outreach team, combined with our  
8 construction team, you know, are actively  
9 involved in these in-the-field discussions.  
10 As I say, they start well in advance of  
11 construction ever beginning, and they  
12 generally continue right through to  
13 completion. And it's a property-by-property  
14 dialogue that takes place, and it's  
15 extensive. We share design details and  
16 options. If there are hours of work that  
17 need to be avoided or special events that we  
18 need to work around, we certainly take that  
19 under consideration. If there are landowner  
20 preferences as to, you know, time of day, we  
21 certainly do that. We generally try to be as  
22 flexible as we can with municipalities,  
23 businesses and landowners. We recognize  
24 construction can be disruptive, and we try to

1 mitigate that.

2 We recently have engaged Louis Karno,  
3 who worked here in the city of Concord on the  
4 downtown redevelopment, okay. We had gotten  
5 feedback that that was handled particularly  
6 well, with a sensitivity towards business  
7 needs. So we've added that organization to  
8 our team to help bring some of their  
9 experience and talents to this outreach,  
10 coupled with the other resources that we  
11 already have allocated. So we have a very  
12 large outreach team that is very familiar  
13 with every municipality that we'll be dealing  
14 with, and they'll get to know these  
15 landowners and businesses personally. We've  
16 tried to identify all the businesses already  
17 that are along the route, and we've already  
18 begun the outreach to businesses to talk  
19 about what we can do to coordinate activities  
20 to minimize impacts.

21 So this is going to continue. Some of  
22 those details are appended to my testimony.  
23 But outreach is, in our mind, critically  
24 important to a successful project.

1 CHARIMAN HONIGBERG: All right.  
2 Does any member of the Committee have any other  
3 questions? Mr. Way. Anybody else? Mr.  
4 Oldenburg. So, Mr. Way, why don't you go  
5 first.

6 INTERROGATORIES BY MR. WAY:

7 Q. I think the Chair picked up on the question  
8 that I was going to ask as well. In terms of  
9 your supplemental testimony, you referenced  
10 "continued outreach to host municipalities."  
11 And I saw that in several other prefiled  
12 testimonies as well. One thing I saw there  
13 was, in December 2016, letters were sent to  
14 the 12 affected towns with advanced notice of  
15 design submittals. I also saw where you  
16 started, as you mentioned, to market the  
17 MOU --

18 A. Yes.

19 Q. -- to towns and socialize that. I'm  
20 interested in the response. So it's one  
21 thing to say we're doing the outreach, but  
22 I'm interested in what response you're  
23 getting back. Are you getting any replies to  
24 the December letter? Have you met with

1 everyone or --

2 A. Yes. So, two different outreach activities.  
3 The first was focused on municipalities where  
4 the line is underground. And what we wanted  
5 to do was to give those towns advanced notice  
6 that we were submitting detailed design plans  
7 to the Department of Transportation. So we  
8 wanted the municipalities to be aware of, you  
9 know, our underground design is now mature  
10 and ready for consideration by DOT, and we  
11 wanted to share that with those  
12 municipalities. That was more of information  
13 sharing, kind of a one-way sharing of  
14 information.

15 The construction memoranda is different.  
16 That's to towns, all towns along the route.  
17 And really, that's the start of the  
18 discussion around the means and methods for  
19 constructing the Project. Of the 31 host  
20 communities, I believe we are now in some  
21 level of dialogue with approximately a dozen,  
22 12, give or take. That's a relatively recent  
23 outreach that just commenced. But the  
24 reaction has been generally favorable, and

1 we're talking through issues. And it's  
2 largely focused on, you know, how to pursue  
3 construction in a sensitive way that's  
4 mindful of impacts on municipalities and  
5 businesses and residents.

6 So, you know, my experience is this is a  
7 really healthy dialogue. It's something we  
8 do irrespective of the project. And the  
9 level of dialogue tends to increase as you  
10 get closer to the actual start of  
11 construction.

12 So, as an initial response, you know,  
13 roughly 12 municipalities are talking through  
14 issues with us. And I would expect that grow  
15 as you get closer to construction.

16 Q. And is it fair to say, much like the Chair  
17 mentioned, in terms of the Guarantee Program,  
18 the MOU is a work-in-progress? That's  
19 something that eventually gets put into any  
20 sort of certificate. And as we work through  
21 this progress, that might evolve as well.

22 A. Yes. Typically what happens, and what's  
23 happened in other states, is in many  
24 instances the MOU becomes, in essence, a

1 stipulation. And it could similarly be a  
2 condition of a certificate or permit. So  
3 it's something that becomes, in essence,  
4 binding to the Company and something we  
5 intend to honor, in any event.

6 Q. But this is still just a template --

7 A. Yes, this is based largely on similar  
8 documents we've used in other states and  
9 actually here in New Hampshire on other  
10 projects. So it's an initial draft that will  
11 change based upon the municipality.

12 MR. WAY: Thank you.

13 CHARIMAN HONIGBERG: Mr.  
14 Oldenburg.

15 MR. OLDENBURG: Thank you, Mr.  
16 Chairman.

17 INTERROGATORIES BY MR. OLDENBURG:

18 Q. Mr. Quinlan, I'd like to go back to a  
19 question that I asked before lunch. I did  
20 such a poor job in asking it, you answered a  
21 different one.

22 A. I'm sorry.

23 Q. And it was about the cost suppression. And  
24 it's really about competition.

1 I've heard before that Northern Pass,  
2 the energy being supplied is going to be at a  
3 lower rate and people can expect to see a  
4 lower bill.

5 A. Yes.

6 Q. For Eversource customers, that savings, that  
7 cost reduction, do you see that being passed  
8 on or lowered by the other suppliers, so  
9 that, you know, you're going to supply  
10 electricity at this rate? To be competitive,  
11 will other suppliers lower their rate to be  
12 competitive? So I guess I'll leave it at  
13 that --

14 A. Yeah, I'm trying to --

15 Q. -- before I muddle it more.

16 A. So I'll go -- just let me go --

17 Q. Retail market.

18 A. Oh, retail market. Okay, okay.

19 Q. Retail market.

20 A. Retail market. So, Northern Pass really --  
21 Northern Pass will impact the wholesale  
22 market. So that's the market that's  
23 administered by ISO-New England. So it will  
24 drive down the wholesale market clearing

1 price.

2 For retail, if you will, what happens is  
3 a retail marketer generally, unless they have  
4 a generation source, and most don't, but they  
5 will buy power out of the wholesale market  
6 and then resell it to end-use customers.

7 That's, in essence, the business of a retail  
8 marketer. Typically, if the retail marketer  
9 pays less for its wholesale supply, the  
10 end-use customer pays less for the retail  
11 power because that is competitive. You have  
12 many retail marketers who are sourcing from  
13 that same suppressed wholesale market, and  
14 then they compete to sell to the end-use  
15 customer, the retail customer. When that  
16 wholesale price goes down because of the  
17 competition on the retail side, the retail  
18 price generally goes down. So I do think  
19 end-use customers, PSNH customers and  
20 customers across New England will see the  
21 effect of that wholesale suppression.

22 Q. But that savings isn't part of your  
23 calculation, is it? So you have that there's  
24 \$80 million a year savings for customers.

1 But that doesn't include -- does it include  
2 that competition?

3 A. Yes. It assumes that the suppression in the  
4 wholesale market finds its way to the retail  
5 customer. My experience is that it does. I  
6 once ran the competitive businesses for  
7 Northeast Utilities, both the wholesale  
8 merchant generation and marketing, as well as  
9 the retail competitive business, and there is  
10 a direct correlation between the two. You  
11 generally source off the wholesale market,  
12 you add your margin and you sell it at  
13 retail. If your sourcing price goes down,  
14 your retail supply goes down, and the price  
15 customers pay goes down. That's generally  
16 how it works in my experience.

17 MR. OLDENBURG: All right.

18 Thank you.

19 CHARIMAN HONIGBERG: All right.

20 Anything else from members of the Committee?

21 All right. Ms. Weathersby.

22 INTERROGATORIES BY MS. WEATHERSBY:

23 Q. Just one more follow-up on a question that  
24 Commissioner Bailey asked. I just want to

1 make sure I understood correctly.

2 You indicated that Northern Pass  
3 Transmission wasn't dependent on the  
4 successful bid in the Mass. RFP that's being  
5 solicited now. But if you're not selected,  
6 is there a price in the wholesale market that  
7 is needed to make the Project a go? Is that  
8 that \$40 a month -- excuse me. Is that that  
9 \$40-a-megawatt figure? Let me just back up.

10 Is there a price in the wholesale market  
11 at which the Project is a go? What's the  
12 tipping point?

13 A. So I'm not aware of any price. That  
14 discussion will take place as between  
15 Eversource and Hydro-Quebec. You know, that  
16 \$40-a-megawatt hour, that's purely the energy  
17 market price that Mr. Bowes was referring to.  
18 You really need to look at what are market  
19 conditions in the energy markets, capacity  
20 markets, and is there a market for  
21 environmental attributes. And you look  
22 across all three products, which is what  
23 Northern Pass can deliver, and, you know, is  
24 there adequate revenue to move into the

1 construction phase.

2 If energy prices are low -- let's assume  
3 they're low and are going to be low for a  
4 very long period of time. You'd like to find  
5 additional revenue through capacity or  
6 environmental attributes. So you really need  
7 to look at all three market conditions from a  
8 long-term view. Again, I don't think  
9 Hydro-Quebec will look at it from a one-year  
10 go/no go. That's not the way they think of  
11 Northern Pass. They view this as a long-term  
12 strategic investment. So I wouldn't focus on  
13 any one variable like energy. I certainly  
14 couldn't. I couldn't tell you what that  
15 number would be. But I wouldn't focus on  
16 just energy. I think you need to look at the  
17 totality of the circumstance.

18 Q. But certainly Northern Pass has looked at  
19 this and what they need to get in order to  
20 make this project work. So, I mean, are  
21 there studies available? Or maybe that's  
22 part of Ms. Frayer's --

23 A. We've not done -- we, Northern Pass, has not  
24 done that. I'm sure Hydro-Quebec has a view

1 as to what the requirements are. I mean,  
2 we've tried to put ourselves in their shoes  
3 from time to time to model market conditions.  
4 But, you know, they're the ones who are  
5 selling the power. We're building the  
6 transmission line, and they're paying --  
7 they're giving us the cost recovery, in  
8 essence, through their use. But they're the  
9 ones selling the product into the market.

10 I'll give you another key variable for  
11 them. They look at what are the market  
12 conditions in Ontario, what are market  
13 conditions in New York, and what are market  
14 conditions in New England. So if they're  
15 sitting on 3,000 megawatts of excess  
16 capacity, they'll say, you know, is  
17 Connecticut -- is New England still their  
18 preferred market? Right now, they're saying  
19 that New England is their preferred export  
20 market because prices, even though they seem  
21 low to us, are high to them.

22 So, you know, I'm not aware of any  
23 absolute number that energy markets would  
24 have to clear at. I think it's a totality of

1 the circumstance and really an opportunity  
2 call, where are the opportunities, if you  
3 will.

4 CHARIMAN HONIGBERG: All right.  
5 Last call. Committee?

6 [No verbal response]

7 CHARIMAN HONIGBERG: It probably  
8 makes sense to break. Mr. Needleman, I assume  
9 you have some redirect for Mr. Quinlan?

10 MR. NEEDLEMAN: I do. It's not  
11 going to take very long.

12 CHARIMAN HONIGBERG: There's a  
13 lot of people I think who need a break,  
14 however.

15 MR. NEEDLEMAN: That's your  
16 call.

17 CHARIMAN HONIGBERG: We're going  
18 to break for ten minutes and come back to as  
19 close to twenty minutes after three as we can.

20 I'm sorry. Yes, Mr. Reimers.

21 MR. REIMERS: Maybe one thing to  
22 think about during break is I know the  
23 Bowes|Auseré panel is scheduled for two days.  
24 Just for planning purposes with the other

1 attorneys in my office, assuming we don't get  
2 through that on Monday --

3 CHARIMAN HONIGBERG: I think  
4 that's a pretty safe assumption.

5 MR. REIMERS: I do, too. Maybe  
6 you could think about whether we're going to do  
7 it like today, where that panel might begin  
8 later in the day on Tuesday. Or would they  
9 just be bumped on Tuesday? A little guidance  
10 on that would be useful.

11 CHARIMAN HONIGBERG: I would  
12 encourage you to speak among each other, and  
13 perhaps with Mr. Iacopino and Ms. Monroe, about  
14 whether you all can agree on an approach to  
15 that. If there's no agreement, then we'll sort  
16 it out for you. But I expect if you all talk  
17 with each other, you'll come up with something.

18 MR. REIMERS: Sounds good.

19 Thanks.

20 (Brief recess was taken at 3:10 p.m.,  
21 and the hearing resumed at 3:27 p.m..)

22 CHARIMAN HONIGBERG: Mr.  
23 Needleman, before you start, I think Mr.  
24 Iacopino has one question.

1                   MR. IACOPINO: One more  
2                   question, Mr. Quinlan. I'm sorry.

3 INTERROGATORIES BY MR. IACOPINO:

4 Q.     Just previous to the break, you were  
5           testifying and you mentioned a figure of  
6           3,000 megawatts available to Hydro-Quebec for  
7           export. Can you please tell us where you got  
8           that information from?

9     A.    Personally, I received it in dialogue with  
10           executives at Hydro-Quebec, including their  
11           chief executive officer, Eric Martel. I  
12           believe that number is also in the public  
13           domain. I mean, Hydro-Quebec, at some  
14           frequency, has been sharing that figure  
15           externally with the media and others. So I'm  
16           sure there are press reports that report on  
17           Mr. Martel and Hydro-Quebec's view of their  
18           additional export capability. Perhaps, you  
19           know, maybe our team can provide some  
20           documents. Again, my awareness is based upon  
21           direct conversation.

22 Q.     So it's not based, for instance, on any  
23           security filings or anything like that,  
24           testimony in other proceedings or anything

1           like that?

2       A.    You know, they may have released this as part  
3           of public disclosures formally.  But we'd  
4           have to conduct a search.  I know it's been  
5           reported extensively in the media and  
6           attributed at least to Mr. Martel and Mr.  
7           Demers, who are responsible for their export  
8           business.  They're certainly quoted in media  
9           coverage as to that figure.  So we could  
10          certainly determine whether there is a more  
11          formal expression in a securities filing, for  
12          example.

13       Q.    Thank you very much.

14                               MR. IACOPINO:  Thank you, Mr.  
15           Chairman.

16                               CHARIMAN HONIGBERG:  Now Mr.  
17           Needleman.

18                               MR. NEEDLEMAN:  Thank you.  To  
19           Mr. Iacopino's last question, I believe there  
20           is a press release associated with that, and  
21           we're trying to track it down.  And we will  
22           make it available to everybody.

23                               To Mr. Iacopino's earlier question about  
24           where in the Application the Committee can

1 find information about the structure types,  
2 locations, things like that, that is in  
3 Appendix 1 to the Application, beginning on  
4 Bates Page No. 01015. And for the next 700  
5 pages or so there are project maps, there are  
6 structure profile drawings, there are  
7 transition station drawings. And that will  
8 give you the information you need.

9 (Applicant's Exhibit 83 marked for  
10 identification.)

11 REDIRECT EXAMINATION

12 BY MR. NEEDLEMAN:

13 Q. Just a couple quick questions, Mr. Quinn.  
14 I've given you Applicant's 83. Several times  
15 in the last couple days you made reference to  
16 a joint HQ/Eversource press release. Is that  
17 the document you were referring to?

18 A. Yes.

19 Q. Okay. Thank you.

20 And that document is dated March 31st;  
21 is that right?

22 A. That's correct. Yes.

23 Q. So that document post-dates all of the  
24 earlier press reports that you were asked

1 questions about yesterday; is that correct?

2 A. Yes, it does.

3 MR. NEEDLEMAN: Mr. Chairman,  
4 consistent with the protocol we have, we're  
5 going to get that document scanned, e-mailed to  
6 Ms. Monroe and distributed to everybody  
7 shortly.

8 CHARIMAN HONIGBERG: All right.

9 Thank you.

10 BY MR. NEEDLEMAN:

11 Q. My next question relates to some questions  
12 you received earlier about the PUC settlement  
13 and the \$20 million. Do you recall those?

14 A. Generally, yes.

15 Q. And just to clarify the record, am I correct  
16 that, of that \$20 million, none of that money  
17 goes to the PUC? Is that right?

18 A. To the PUC directly?

19 Q. Correct.

20 A. No, none of that goes to the PUC. The  
21 commitment is to have the PUC direct the  
22 allocation of those funds. So, the \$20  
23 million, if you will, will be made available  
24 through the Forward NH Fund. The PUC will

1 determine where those funds flow -- in other  
2 words, into which programs it will flow. But  
3 none of it goes directly to the PUC. It may  
4 flow, for example, into an energy-efficiency  
5 program or to some other similar initiative  
6 that the PUC directs us to fund. I know  
7 there's a specific reference to low-income  
8 customers in the settlement agreement, so my  
9 expectation is that, you know, some of the  
10 funds would be directed there. But to be  
11 clear, none of the funds flow to the PUC.

12 Q. In fact, the terms of the settlement  
13 specifically have a section that says "Public  
14 Interest Programs"; is that right?

15 A. That's correct.

16 Q. And one example in the settlement agreement  
17 of such a program is the state's CORE  
18 energy-efficiency programs; is that right?

19 A. That's correct. Those are the pre-existing  
20 energy-efficiency programs I was referring  
21 to.

22 Q. And just one other set of questions.

23 In your supplemental testimony -- well,  
24 yesterday you were asked about the Jobs

1           Creation Fund, and you were focused on the  
2           six particular things that have thus far been  
3           funded.

4    A.    Yes.

5    Q.    And there were questions asked about whether  
6           there's any concrete information as to the  
7           effect that that funding has actually had.  
8           And I want to turn your attention to your  
9           supplemental testimony at Page 5, Line 4. In  
10          this testimony you're talking about the North  
11          Country Jobs Creation Fund, and you provide  
12          the specific example of The Dancing Bear in  
13          Colebrook. Do you recall?

14   A.    Yes. They were the recipient of matching  
15          funds, yes.

16   Q.    And in your testimony there, you reference  
17          Attachment D to your testimony -- D as in  
18          dog. And we actually didn't get a chance to  
19          look at this yesterday, but that attachment  
20          is a letter from the owner of that  
21          establishment. And in the first paragraph it  
22          actually specifically quantifies the effect  
23          that that has had, that that grant has had;  
24          is that correct?

1 (Witness reviews document.)

2 A. Yes, it does. It's a letter from the owner  
3 of the establishment. And he indicates that  
4 his gross sales have increased by 34 percent  
5 in 2016, and his company payroll has  
6 increased by 30 percent for 2016. In this  
7 letter he's attributing that to the  
8 investment made from the North Country Job  
9 Creation Fund.

10 Q. Okay. Thank you.

11 MR. NEEDLEMAN: Nothing further.

12 CHARIMAN HONIGBERG: All right.

13 Thank you, Mr. Quinlan.

14 MR. QUINLAN: Thank you.

15 CHARIMAN HONIGBERG: Mr.

16 Needleman, who's next?

17 MR. NEEDLEMAN: Mr. Auseré and

18 Mr. Bowes.

19 (WHEREUPON, MICHAEL J. AUSERÉ and

20 KENNETH BOWES were duly sworn and

21 cautioned by the Court Reporter.)

22 CHARIMAN HONIGBERG: Mr.

23 Needleman.

24

1 DIRECT EXAMINATION

2 BY MR. NEEDLEMAN:

3 Q. Mr. Auseré, let's start with you. Could you  
4 state your name and title for the record,  
5 please.

6 A. (Auseré) Michael Joseph Auseré,  
7 Vice-president of Business Development.

8 Q. And just briefly, what is your role in this  
9 project?

10 A. (Auseré) My role in this project was I was  
11 involved in the very early stages negotiating  
12 the Transmission Services Agreement with  
13 Hydro-Quebec.

14 Q. I've given you two exhibits: Applicant's  
15 Exhibit 7, which is your prefiled testimony  
16 from October 16, 2015, and Applicant's  
17 Exhibit 8, which is your March 24, 2017  
18 supplemental prefiled testimony. Do you have  
19 those both there?

20 A. (Auseré) I do.

21 Q. And do you have any corrections to either of  
22 those testimonies?

23 A. (Auseré) I do not.

24 Q. That being said, do you swear to them and

1 adopt them as your own today?

2 A. (Auseré) I do.

3 Q. Mr. Bowes, let me turn to you. Could you  
4 state your name and title for the record.

5 A. (Bowes) Kenneth Bowes, Vice-president of  
6 Transmission Performance.

7 Q. Might want to try it again.

8 A. (Bowes) Kenneth Bowes, Vice-president of  
9 Transmission Performance.

10 Q. And could you briefly state your role in this  
11 project.

12 A. (Bowes) Yes. I'm the lead technical expert  
13 for the Applicant, and to demonstrate both  
14 our technical and managerial capabilities to  
15 construct and operate the Project.

16 Q. And I've given you three exhibits:  
17 Applicant's Exhibit 4, which is the prefiled  
18 testimony of James Muntz from October 16,  
19 2015; Applicant's Exhibit 10, which is your  
20 supplemental prefiled testimony for Track 1  
21 issues from March 24th, 2017; and Applicant's  
22 Exhibit 70, which is my September 15, 2016  
23 letter to Ms. Monroe explaining which  
24 portions of Mr. Muntz's testimony you would

1 be adopting. Do you have those three  
2 documents?

3 A. (Bowes) Yes, I do.

4 Q. Looking at Exhibits 4 and 10, the testimony,  
5 do you have any changes or corrections to  
6 either piece of testimony?

7 A. (Bowes) No, I do not.

8 Q. That being said, do you adopt both of those  
9 and swear to them today?

10 A. (Bowes) Yes, I do.

11 Q. Okay. Thank you.

12 MR. NEEDLEMAN: They're  
13 available for cross, Mr. Chair.

14 CHARIMAN HONIGBERG: All right.  
15 The first group is the Business Organizations  
16 with Economic Interests, and I think that  
17 includes the IBEW. Anyone from that group?

18 [No verbal response]

19 CHARIMAN HONIGBERG: Seeing  
20 none, the next group, the City of Franklin,  
21 City of Berlin. Attorney Boldt.

22 MR. BOLDT: Thank you, Mr.  
23 Chairman. I wasn't sure if there was a  
24 microphone malpractice [sic] or -- thank you.

1 CROSS-EXAMINATION

2 BY MR. BOLDT:

3 Q. On behalf of the City of Berlin, Mr. Auseré  
4 and Mr. Bowes, I'm Chris Boldt from Donahue,  
5 Tucker & Ciandella. I have just a couple  
6 questions.

7 Mr. Bowes, first and foremost, I merely  
8 want to confirmation that you will be back on  
9 the construction panel so that we can save  
10 time today.

11 A. (Bowes) Yes, I will.

12 Q. Thank you so much.

13 Mr. Auseré, I wanted to -- part of your  
14 supplemental prefiled testimony addressed the  
15 decommissioning issues is my understanding?

16 A. (Auseré) Yes.

17 Q. I just wanted to confirm that this project  
18 being built for \$1.6 billion right now is  
19 going to have a life longer than the initial  
20 TSA of 40 years; correct?

21 A. (Auseré) We expect it to have a useful life  
22 beyond the 40 years.

23 Q. And are we using some internal number of  
24 about 80 to 100 years now?

1 A. (Auseré) I'm not aware of any internal  
2 projection. I know that when we look at the  
3 useful life of other transmission assets,  
4 they do exceed 40 years. But I'm not aware  
5 if that's 80 to 100 years in your example.

6 I'm sorry. Can you --

7 CHARIMAN HONIGBERG: Can we just  
8 go off the record for one second.

9 (Discussion off the record)

10 BY MR. BOLDT:

11 Q. Attached to your supplemental testimony,  
12 Exhibit 8, is a set of financial statements.  
13 Attachment B1, which starts on page, last two  
14 digits 88 -- are you there?

15 A. (Auseré) Yes.

16 Q. It states that it's for PSNH and  
17 subsidiaries. Can you confirm who the  
18 subsidiary is in this case?

19 A. (Auseré) I do not know. I'd have to look  
20 into that. I do not know what the  
21 subsidiaries are for PSNH. I can tell you  
22 that it's not Northern Pass Transmission.

23 Q. Okay. That was one question. I was assuming  
24 it was going to be your real estate arm, RPI.

1 Does that make sense?

2 A. (Auseré) No. RPI is actually -- actually, I  
3 have an exhibit elsewhere in my testimony  
4 that shows our corporate organization chart,  
5 and Renewable Properties, Inc., or RPI, is a  
6 subsidiary of Eversource Energy Transmission  
7 Ventures, which is the same parent company of  
8 Northern Pass Transmission.

9 Q. Thank you for the clarification.

10 Were you here this afternoon earlier for  
11 Mr. Quinlan's testimony, around 2:00?

12 A. (Auseré) Yes.

13 Q. Okay. At one point in time, in response to  
14 Committee Member Weathersby's questions,  
15 there was a statement I'm not sure I heard  
16 correctly. But the gist was once  
17 Eversource/Northern Pass Transmission has  
18 paid for the construction costs over the life  
19 of the 40 years, they're not going to get any  
20 more money. Is that correct?

21 A. (Auseré) So, under the Transmission Services  
22 Agreement, it's a formulaic rate under the  
23 Transmission Services Agreement. And under  
24 the Transmission Services Agreement, under

1           this formulaic rate, we recover depreciation  
2           of the asset over the 40-year accounting  
3           useful life. We recover all of our operating  
4           costs, all of our costs of debt, et cetera.  
5           But what we earn, our profit, if you will, is  
6           return on equity. And once the Project is  
7           fully depreciated, we are no longer earning a  
8           return on equity. Now, that assumes -- that  
9           assumes that there's no additional capital  
10          expenditures into the Project beyond the  
11          initial \$1.6 billion. But I would imagine  
12          over the 40 years of life -- well, the 40  
13          years-plus of the life of the contract, there  
14          will be additional investment into the  
15          Project. And under the formulaic rate with  
16          Hydro-Quebec, we will earn a return on equity  
17          on that capital investment.

18                 But beyond -- I'm sorry. Just to  
19                 continue. The term of the Transmission  
20                 Services Agreement is 40 years, but  
21                 Hydro-Quebec has the right to renew that  
22                 contract beyond that. So, you know, in any  
23                 event, we expect this to be the case, that  
24                 Hydro-Quebec continues to be a counter-party

1           under the contract. We won't necessarily be  
2           earning as much of a return on equity as we  
3           were early on in the contract, but  
4           Hydro-Quebec will still be responsible for,  
5           as part of the fee for the transmission  
6           service, making a payment to us that allows  
7           us to recover our O & M costs and other costs  
8           associated with the Project.

9    Q.    Okay. I'm a great fan of what I hope are  
10       simple analogies because I'm a relatively  
11       simple guy.

12                If Hydro-Quebec is the "well" and this  
13       transmission line is the "garden hose" and  
14       Massachusetts is the "garden," Hydro-Quebec  
15       and Northern Pass is agreeing to build the  
16       hose; correct?

17    A.    (Auseré) NPT is building the hose.

18    Q.    And once Hydro-Quebec pays for the hose,  
19       water is still flowing from the well to the  
20       garden; correct?

21    A.    (Auseré) Correct.

22    Q.    Is NPT getting revenue for the mere fact that  
23       that garden hose is running through New  
24       Hampshire?

1 A. (Auseré) NPT will be getting revenue for the  
2 hose, in your analogy. And that revenue will  
3 be based on this formula rate that the TSA  
4 provides for, and that formula calculates the  
5 cost of the Project, as well as return on  
6 equity. So that's what builds up to the  
7 revenue that NPT receives.

8 Q. But I guess my question is, once the hose has  
9 been paid for, is Northern Pass getting paid  
10 revenue still?

11 A. (Auseré) If we -- if NPT has fully recovered  
12 its investment in the Project, we will no  
13 longer earn a return on the equity because it  
14 will no longer be -- I'm sorry. I guess I'm  
15 focusing on your word "revenue." We'll still  
16 have annual operating costs associated with  
17 the Project, and HRE, or the counter-party in  
18 the Transmission Services Agreement, would  
19 still be paying us a revenue amount that  
20 allows us to recover our operating costs.

21 Q. Okay. That's what I wanted to clarify.  
22 Thank you for that.

23 MR. BOLDT: No further questions  
24 at this time.

1 CHARIMAN HONIGBERG: All right.  
2 Then the next on the list is Wagner Forest  
3 Management.

4 MR. NOVELLO: No questions.

5 CHARIMAN HONIGBERG: Counsel for  
6 the Public. Hang on just a second. Off the  
7 record.

8 (Discussion off the record)

9 CROSS-EXAMINATION

10 BY MR. PAPPAS:

11 Q. Good afternoon, Mr. Auseré and Mr. Bowes.

12 Mr. Auseré, let me ask you -- let me  
13 just follow up for a minute with what  
14 Attorney Boldt asked you about the "hose"  
15 after 40 years.

16 Under the TSA, HQ has an option to keep  
17 using the "hose," if you will.

18 A. (Auseré) Correct.

19 Q. And if HQ and -- at that point, HQ, and  
20 really HRE, and NPT would negotiate what the  
21 rate would be; isn't that right?

22 A. (Auseré) We would have to negotiate and agree  
23 upon the terms of the ongoing operation. But  
24 subject to check in the TSA, I believe that

1           there's also language in the TSA that says  
2           the terms would be consistent with the  
3           previous 40 years in this example.

4    Q.    And so, in negotiating those terms, I assume  
5           that NPT would negotiate revenue sufficient  
6           at least to cover its cost, if not more.

7    A.    (Auseré) Correct.  What I would anticipate is  
8           that the revenue would be calculated  
9           consistently with the formulaic rate that's  
10          provided for in the initial 40 years.

11   Q.    Or something else.

12   A.    (Auseré) Again, subject to check, I believe  
13          the terms have to be consistent with the  
14          previous 40 years.

15   Q.    And if HQ doesn't exercise that option, NPT  
16          is then free to negotiate with any other  
17          party for them to use the "hose"; correct?

18   A.    (Auseré) No, it would not be -- I'm sorry.  
19          Did you say HQ would be free to --

20   Q.    I'm sorry.  NPT would be free to negotiate  
21          with any other party for them to use the  
22          hose.

23   A.    (Auseré) Correct.

24   Q.    And when NPT negotiates with any other party,

1 NPT can negotiate the best deal it can;  
2 correct?

3 A. (Auseré) Correct.

4 Q. And I assume that if that were the case,  
5 they're going to negotiate sufficient revenue  
6 to at least cover their costs, if not better.

7 A. (Auseré) That would be reasonable.

8 Q. Okay. Now I'm going to ask you first some  
9 questions about NPT's financial capability to  
10 construct and operate the Project, and then  
11 I'm going to move to the decommissioning  
12 plan.

13 A. (Auseré) Okay.

14 Q. I want to first start with just understanding  
15 where NPT fits. And if you look on the  
16 screen, it's Counsel for the Public's  
17 Exhibit 6, which is an attachment to your  
18 supplemental testimony. Do you recognize  
19 that document?

20 A. (Auseré) I do.

21 Q. Okay. Now --

22 A. (Auseré) Just for the record, I don't believe  
23 this is technically attached to my  
24 supplemental testimony. I think I filed this

1 after my initial testimony.

2 Q. You're correct. I am mistaken. You're  
3 right. You filed this as essentially a  
4 revision to your original testimony.

5 A. (Auseré) Correct. Yeah.

6 Q. Thank you. You must be an accountant.

7 A. (Auseré) Old habits die hard.

8 Q. Okay. So, as I understand it, NPT is a  
9 single-purpose entity.

10 A. (Auseré) Correct.

11 Q. And its sole purpose is to permit, build and  
12 operate the Northern Pass line.

13 A. (Auseré) Correct.

14 Q. And it generates -- it doesn't generate  
15 revenue until the transmission line becomes  
16 operational; correct?

17 A. (Auseré) Correct.

18 Q. And NPT is owned 100 percent by Eversource  
19 Transmission Ventures, Inc.; is that right?

20 A. (Auseré) Correct.

21 Q. Now, Eversource Transmission is a holding  
22 company; correct?

23 A. (Auseré) Correct.

24 Q. And Eversource Transmission owns, what, the

1 five companies listed under them, one of them  
2 being NPT?

3 A. (Auseré) Correct.

4 Q. And Eversource Transmission itself doesn't  
5 generate revenue; is that right? It receives  
6 revenue from one of --

7 A. Correct.

8 Q. -- its five companies.

9 A. (Auseré) Correct.

10 Q. Okay. And eventually, Eversource Energy owns  
11 Eversource Transmission Services; correct?

12 A. (Auseré) Correct.

13 Q. Okay. So let me ask some questions about  
14 NPT's financial strength to first construct  
15 the Project.

16 NPT, in the first instance, is  
17 responsible to pay for both the development  
18 and the construction of the line; correct?

19 A. (Auseré) Correct.

20 Q. And the costs to do that -- to construct, to  
21 permit and construct the line -- are being  
22 funded by Eversource; correct?

23 A. (Auseré) Correct.

24 Q. Now, as I understand it, Eversource is paying

1 for those costs in two ways: First, it's  
2 loaning money, inter-company loans to NPT.

3 A. (Auseré) Correct.

4 Q. And it is also making equity contributions to  
5 NPT.

6 A. (Auseré) Correct.

7 Q. And as you have in your supplemental  
8 testimony, at the end of last year,  
9 Eversource had loaned about \$84 million to  
10 NPT?

11 A. (Auseré) Let me just look.

12 (Witness reviews document.)

13 A. (Auseré) You're correct.

14 Q. And Eversource had made approximately 56-1/2  
15 million dollars in equity contributions to  
16 NPT?

17 A. (Auseré) Give me one second.

18 Q. Sure. Take your time.

19 (Witness reviews document.)

20 A. (Auseré) Correct.

21 Q. And as I understand it, at 12/31/16, NPT also  
22 had about \$25 million in retained earnings on  
23 its balance sheet?

24 A. (Auseré) That sounds about right.

1 Q. Okay. So at the end of last year,  
2 Eversource, through either inter-company  
3 loans or equity contributions, had invested  
4 about 140-1/2 million dollars in this  
5 project?

6 A. (Auseré) Yes.

7 Q. In addition to that, Eversource had also  
8 invested about \$50 million in buying property  
9 in New Hampshire.

10 A. (Auseré) Correct.

11 Q. And it buys that property through Renewable  
12 Properties, Inc.?

13 A. (Auseré) Correct.

14 Q. So, all in, at the end of last year,  
15 Eversource had invested about \$190 million  
16 into this project.

17 A. (Auseré) Correct.

18 Q. Okay. And it's been already testified that  
19 the total expected costs for the Project is  
20 about \$1.6 billion; correct?

21 A. (Auseré) Correct.

22 Q. Now, other than the \$50 million spent through  
23 Renewable Properties, NPT is going to fund  
24 that \$1.6 billion by receiving money from

1 Eversource, either by way of an inter-company  
2 loan or an Eversource equity contribution; is  
3 that right?

4 A. (Auseré) Those are currently our plans.

5 Q. Have you looked at any financing for NPT --  
6 "you," being Eversource?

7 A. (Auseré) You mean financing alternatives?

8 Q. Yeah. Other than getting a loan from  
9 Eversource, the company, or equitable  
10 contribution, has it looked at NPT's ability  
11 to raise funds other than those two avenues?

12 A. (Auseré) Our treasury team has had  
13 preliminary discussions with various banks  
14 about financing alternatives. But currently  
15 our plan is for, during the construction  
16 period, to finance certainly the equity. As  
17 you say, 50 percent of equity will come from  
18 Eversource, the parent, and then 50 percent  
19 of debt we currently expect to come from the  
20 parent as well. Once we enter into  
21 operations, we would look at refinancing that  
22 inter-company debt with term debt, bonds.  
23 That's typically the approach we take with  
24 our major projects.

1 Q. Okay. And would you expect NPT to get a  
2 favorable rating much -- it is a utility,  
3 correct, because it's now been --

4 A. (Auseré) It has utility status. And by  
5 virtue of the contract and the formulaic rate  
6 that we have with HRE, it will look, in terms  
7 of a financial profile, similar to our other  
8 transmission businesses, electric businesses.  
9 So, yes, I would expect it to receive a  
10 rating similar to our other businesses.

11 Q. And you're rather confident that Eversource  
12 has the ability to either loan NPT or make  
13 equity contributions to NPT in the amount of  
14 \$1.6 billion to fund the Project?

15 A. (Auseré) I am. And the basis of that  
16 confidence is just looking at our track  
17 record, in terms of the infrastructure we  
18 fund every year. I think if you look at the  
19 past three years, on average we have financed  
20 roughly 2-1/2 billion dollars a year.

21 Q. So would you also be confident that, if HQ  
22 and NPT agree to bury the entire line for  
23 \$2.6 billion, that Eversource could also fund  
24 that investment through either capital

1 contributions or inter-company loans to NPT?

2 A. (Auseré) You know, we haven't -- in terms of  
3 financial capability, we haven't -- I haven't  
4 run that, you know, scenario. We have to  
5 look at how that fits in our overall  
6 financing plans with the rest of the  
7 businesses. But would we have the capability  
8 to finance something more than 1.6? I would  
9 imagine so.

10 Q. Yeah, you've got -- Eversource has a pretty  
11 healthy balance sheet; does it not?

12 A. (Auseré) We do have a strong credit rating.

13 Q. Yeah. Yeah. So if Eversource decided it was  
14 in its interest to fund \$2.6 billion, it  
15 probably could do so, couldn't it?

16 A. (Auseré) We could.

17 Q. In fact, through 12/31/20, Eversource plans  
18 to invest about 9-1/2 billion dollars in new  
19 NPT infrastructure; correct? That's in your  
20 testimony.

21 A. (Auseré) That sounds right.

22 (Witness reviews document.)

23 A. (Auseré) Yes.

24 Q. Okay. And within that \$9.6 billion is the

1           \$1.6 billion for Northern Pass?

2           A.     (Auseré) Correct.

3           Q.     Okay. And as I understand it, Eversource  
4           plans to finance this \$9.6 billion in energy  
5           infrastructure by either its cash flow or  
6           issuing new debt.

7           A.     (Auseré) Correct. We could also, another  
8           level, although we don't have any plans, we  
9           also issue equity. Eversource Energy could  
10          issue public equity.

11          Q.     And Eversource has different credit ratings  
12          from S&P, Moody's and Fitch; correct?

13          A.     (Auseré) Correct.

14          Q.     And they range from A (positive) to Baa  
15          (stable)?

16          A.     (Auseré) Yes. S&P has us at an A (positive);  
17          Moody's has us at Baal (stable), and Fitch  
18          has us at BBB+ (positive).

19          Q.     And I'm not going to walk through your  
20          financial statements or cash flows because I  
21          think they speak for themselves, and the  
22          Committee members can do so.

23                    But is it your belief that, based on  
24          Eversource's cash flows, its financial

1 statements and its ratings, it doesn't have a  
2 problem issuing debt in the market?

3 A. (Auseré) No, we have ready access to the  
4 capital markets.

5 Q. Thank you. So let me ask you some questions  
6 about the repayment of the \$1.6 billion  
7 investment.

8 A. (Auseré) Yeah.

9 Q. There's already been testimony that that  
10 occurs through NPT's operation. So, once the  
11 line is put in service, then NPT starts  
12 getting revenue to pay back the \$1.6 billion;  
13 correct?

14 A. (Auseré) Correct.

15 Q. Okay. So I want to ask you some questions  
16 about the TSA. And Mr. Quinlan was kind  
17 enough to divert those questions to you, so  
18 you get to answer them.

19 A. (Auseré) Super.

20 Q. So what you have on the screen now is the  
21 first page of the TSA that was filed with the  
22 Application to the SEC.

23 A. (Auseré) Okay.

24 Q. And my understanding is you negotiated this

1 TSA; correct?

2 A. (Auseré) Actually, I negotiated or was the  
3 primary negotiator on the original TSA, which  
4 was executed October of 2010. I was not  
5 directly involved with the subsequent  
6 amendment, but I am aware of the changes that  
7 were made in that amendment.

8 Q. Okay. So what this is, it started in 2010,  
9 it was amended in 2013, and then FERC  
10 approved it in 2014?

11 A. (Auseré) Actually, FERC approved it  
12 originally in February of 2011. When we made  
13 this amendment, the amended version that  
14 we're looking at, they subsequently approved  
15 the amendments.

16 Q. Okay. And as I understand it, when the route  
17 was changed in 2013, the TSA was amended in  
18 2013, and then FERC approved it again in  
19 2014; is that right?

20 A. (Auseré) No.

21 Q. No?

22 A. (Auseré) No. The route was changed -- well,  
23 the scope change that resulted in going to  
24 the reduction of the capacity of the line,

1           that decision was made in 2015. So this does  
2           not -- this TSA, if you will, doesn't reflect  
3           the most -- the current design.

4   Q.    That I understand.

5   A.    (Auseré) Okay.

6   Q.    But this TSA went into effect after the  
7           route -- because some changes were made in  
8           2013 first.

9   A.    (Auseré) Yes.

10  Q.    And then this was put in, I understand, the  
11          later changes to get us to where we are  
12          today.

13  A.    (Auseré) Right.

14  Q.    And just for your sake, the TSA is between  
15          NPT and HRE, but I'm likely to refer to HRE  
16          as HQ as often as HRE. If I do, you'll  
17          understand that means HRE, who signed the  
18          TSA. Do you understand that?

19  A.    (Auseré) Yes. But just in my responses, I  
20          may be very precise around HRE versus HQ.

21  Q.    By all means, do so.

22                Okay. Like NPT, HRE is a single-purpose  
23                entity; correct?

24  A.    (Auseré) Correct.

1 Q. And like NPT, it was created for the Canadian  
2 portion of the Northern Pass Project;  
3 correct?

4 A. (Auseré) Not correct.

5 Q. What was it created for?

6 A. (Auseré) HRE was created to be the  
7 counter-party to the Transmission Services  
8 Agreement. HRE, to my knowledge, will not  
9 own the Canadian portion of the line. That  
10 will be owned by either HQ itself or another  
11 affiliate.

12 Q. Will HRE have any assets?

13 A. (Auseré) They're a U.S. company, so I'm not  
14 aware of what other assets they would have.  
15 You were specifically asking about the  
16 Canadian portion of the line. So, as a U.S.  
17 company, I don't believe they'd be owning the  
18 Canadian portion of the line.

19 Q. Okay. But under the TSA, it's HRE that's  
20 responsible to actually pay NPT; correct?

21 A. (Auseré) Correct.

22 Q. With the assumption being they're going to  
23 get that money from HQ?

24 A. (Auseré) Presumption being that -- well,

1           there's a couple ways they can do it. They  
2           could simply get the money from HQ, or  
3           they -- I'm not certain because I'm not HQ.  
4           But they could market into the U.S. So  
5           that's -- the revenue could either, in your  
6           example, come from HQ, or it could come from  
7           marketing the power in the United States.

8    Q.    Okay. But unless HRE does one of those two  
9           things, you're not aware of any other source  
10          for them to actually pay back the \$1.6  
11          billion or to pay revenue to NPT to use the  
12          line.

13   A.    (Auseré) I don't know what other assets HRE  
14          would have.

15   Q.    Okay.

16   A.    (Auseré) You know, I would say more than  
17          likely they will be the entity that's  
18          marketing the power in the U.S.

19   Q.    All right.

20   A.    (Auseré) But either one of those scenarios  
21          could happen. But I would say it's most  
22          likely that the revenue from HRE will come  
23          from sale of the power.

24   Q.    Okay. So let me follow this through, then.

1           HRE sells the power in the U.S. And to  
2           whom are they going to sell it to? Give me  
3           an example.

4    A.    (Auseré) They could sell it into the  
5           wholesale markets. They could sell the power  
6           bilaterally.

7    Q.    Okay. And if they sell it in either the  
8           wholesale markets or sell it bilaterally,  
9           eventually it's the end users, ratepayers,  
10          who buy that power.

11   A.    (Auseré) Ultimately.

12   Q.    Ultimately. Right. So, to follow the trail  
13          of the cash flow backwards, it starts with  
14          the ratepayers. It goes to -- could be  
15          somebody in between -- but eventually it goes  
16          to HRE, who then -- a portion of that would  
17          go to NPT to pay for use of the transmission  
18          line; correct?

19   A.    (Auseré) Correct.

20   Q.    Right. So the ultimate revenue -- the  
21          ultimate cash to pay NPT for use of the line,  
22          including repayment of the cost of the line,  
23          starts with the ratepayers in New England;  
24          correct?

1 A. (Auseré) Yes.

2 Q. And that includes ratepayers in New  
3 Hampshire; correct?

4 A. (Auseré) If New Hampshire ratepayers are  
5 buying power.

6 Q. Yeah. If New Hampshire ratepayers receive  
7 any of the power that comes down the Northern  
8 Pass line, they're going to pay for that  
9 power, and eventually their portion of paying  
10 that power is going to wind its way back and  
11 end up with NPT, under the rate formula  
12 within the TSA.

13 A. (Auseré) That's correct.

14 Q. Correct.

15 So, yesterday I asked Mr. Quinlan about  
16 a 2016 amendment to the TSA, and he indicated  
17 he was not aware of that document. Are you  
18 aware of the 2016 amendment to the TSA?

19 A. (Auseré) I am.

20 Q. You are.

21 A. (Auseré) Well, I'm aware of a TSA amendment  
22 that we executed with -- and this may be your  
23 next question. We executed it with HRE/HQ,  
24 but it was never effective. It was

1           effective -- it's effectiveness was  
2           contingent on being selected in the  
3           Three-State Clean Energy RFP.

4   Q.    So as I understand it, as part of that bid  
5           into the Tri-State RFP, the TSA was amended  
6           to reflect that bid.

7   A.    (Auseré) Correct.

8   Q.    Correct. And obviously the bid was not  
9           awarded to NPT; correct?

10  A.    (Auseré) Correct.

11  Q.    So as I understand it -- and I don't want to  
12           get into the details of this document because  
13           it's been marked confidential, but I think  
14           this part is publicly known. As a result of  
15           not being awarded that bid, that 2016  
16           amendment either automatically terminated or  
17           never became effective. But it's no  
18           longer -- it is not today in effect; correct?

19  A.    (Auseré) Correct.

20  Q.    And as I understand it, what is in effect is  
21           the document that we have, the first page of  
22           which is on your screen; correct?

23  A.    (Auseré) Correct, except there has been one  
24           amendment, which I attached to my

1 supplemental testimony, extending the  
2 "approval deadline" I think it's called.

3 Q. Okay.

4 A. (Auseré) And there it is.

5 Q. So this is Counsel for the Public Exhibit 18.  
6 And this is -- let me back up for a minute.

7 Under the TSA, there was a certain date  
8 by which approvals had to be received;  
9 correct?

10 A. (Auseré) Correct.

11 Q. Yeah. And that approval deadline was  
12 February 14th of this year; correct?

13 A. (Auseré) I know it was February of this year.  
14 I can't remember the precise date.

15 Q. Okay. And that document we have on the  
16 screen which you referred to a moment ago  
17 extended that approval deadline to  
18 12/31/2020; correct?

19 A. (Auseré) Correct.

20 Q. And so with that extension, the TSA document  
21 that I had on the screen just a moment ago is  
22 the operative document; correct?

23 A. (Auseré) Correct.

24 Q. Okay.

1 MR. PAPPAS: Just go off the  
2 record for one second.

3 (Discussion off the record)

4 BY MR. PAPPAS:

5 Q. Mr. Auseré, let me ask you a few questions  
6 about termination of the TSA, okay.

7 A. (Auseré) Okay.

8 Q. Now, the TSA has provisions for termination.  
9 For instance, it can be terminated for the  
10 convenience of NPT during the development  
11 phase; correct? There's provision for that?

12 A. (Auseré) Yes, it can be terminated by either  
13 NPT or HRE during the development phase.

14 Q. And it also can be terminated by either HRE  
15 or NPT during the construction phase;  
16 correct?

17 A. (Auseré) Correct.

18 Q. And it also can be terminated by either HRE  
19 or NPT even after commercial operation;  
20 correct?

21 A. (Auseré) Let me check, if you don't mind.

22 Q. Go ahead.

23 A. (Auseré) My cheat sheet.

24 Q. I was going to say, you have a cheat sheet.

1 MR. IACOPINO: And when you tell  
2 us, it would be good if you told us which  
3 article of the TSA you're referring to.

4 WITNESS AUSERÉ: Section 3 -- or  
5 Article 3 of the TSA.

6 (Witness reviews document.)

7 A. (Auseré) Only HRE can terminate during the  
8 operations phase. Did I have that right?  
9 Your last question was around the operations  
10 phase?

11 Q. Correct.

12 A. (Auseré) And also I want to check. I know  
13 NPT has termination rights during the  
14 development phase. Let me quickly check to  
15 see if we have termination rights during  
16 construction.

17 (Witness reviews document.)

18 A. (Auseré) Only HRE can terminate during  
19 construction. So I'd like to amend my second  
20 to last answer.

21 MR. ROTH: I'm sorry. I  
22 couldn't hear that.

23 A. (Auseré) I'm sorry. During the -- I'll  
24 recap.

1           During the development phase, either HRE  
2           or NPT can terminate the TSA. Once we're  
3           into construction, only HRE can terminate.  
4           And similarly during operations, NPT -- or  
5           excuse me -- HRE has termination rights.

6                           CHARIMAN HONIGBERG: Off the  
7           record.

8                           (Discussion off the record)

9           BY MR. PAPPAS:

10          Q.    Now, there are also provisions that, if the  
11                construction budget costs rise more than  
12                15 percent, the TSA can be terminated as  
13                well; correct?

14          A.    (Auseré) Correct. HRE has termination rights  
15                if there's material cost escalations.

16          Q.    And if the overall budget costs rise more  
17                than 30 percent, there are also termination  
18                rights; is that right?

19          A.    (Auseré) Right.

20          Q.    Now, under these various termination  
21                rights -- or under these various provisions  
22                of termination, there are various provisions  
23                for either HRE and/or NPT to recover certain  
24                costs; is that right?

1 A. (Auseré) Yes. In fact, I think in all cases  
2 the provisions are that NPT recovers its  
3 costs. I just -- off the top of my head, I  
4 don't believe there's a scenario where HRE is  
5 recovering costs.

6 Q. Okay.

7 A. (Auseré) So, just to give a full answer, if  
8 HRE exercises their termination rights, then  
9 they owe essentially a termination payment to  
10 NPT. And I think in all scenarios, at a  
11 minimum, NPT recovers all of its costs in the  
12 Project. And to the extent there's actually  
13 construction under way, the costs of  
14 decommissioning whatever is in service or is  
15 under construction, that would be recovered  
16 as well.

17 Q. Okay. So let me move on to decommissioning  
18 costs. Now, the estimated costs -- one  
19 second.

20 (Discussion between Atty. Pappas and  
21 Attorney Needleman.)

22 BY MR. PAPPAS:

23 Q. Making sure I'm not saying anything that's  
24 confidential.

1           The estimated costs for decommissioning  
2           the Northern Pass transmission line is  
3           approximately \$100 million; correct?

4   A.   (Auseré) That's my understanding, yes.

5   Q.   Yeah. And under the TSA, after 34-1/2 years,  
6           NPT is to provide a decommissioning plan to  
7           the management committee for its  
8           consideration; correct?

9   A.   (Auseré) Correct. Except, unless there's  
10          been extension of the contract like we talked  
11          about earlier.

12   Q.   And the management committee is made up of  
13          two people from NPT and two people from HRE?

14   A.   (Auseré) Correct.

15   Q.   It's an even number; correct?

16   A.   (Auseré) Correct.

17   Q.   And if the management committee cannot agree,  
18          they deadlock or impasse on a decommissioning  
19          plan, that then gets sent to arbitration to  
20          be decided; correct?

21   A.   (Auseré) Correct. Let me just add, though.

22   Q.   Sure.

23   A.   (Auseré) In that scenario, if there is  
24          disagreement on the right approach of

1 decommissioning or whatnot, we would still --  
2 "we" being NPT -- would still collect from  
3 HRE. But then, of course, if there is  
4 arbitration, if there is a different number  
5 that results out of that, there would be a  
6 true-up one way or the other.

7 Q. And starting year 36, under the TSA formula,  
8 it includes a levelized monthly  
9 decommissioning payment; correct?

10 A. (Auseré) Correct.

11 Q. And essentially they determine what the  
12 estimated decommissioning costs are, and they  
13 have a formula. And they use the dollars in  
14 year 35, and they figure out how much per  
15 month for the next five years should go into  
16 a decommissioning fund; correct?

17 A. (Auseré) Correct.

18 Q. Now, these decommissioning payments are made  
19 by HRE under the TSA; right?

20 A. (Auseré) Correct.

21 Q. And as I understand it, HQ has guaranteed  
22 HRE's payments up to a certain amount;  
23 correct?

24 A. (Auseré) Actually, in the context of

1 decommissioning, there's not a cap. HQ  
2 guarantees whatever the amount is.

3 Q. Well, let's take a look at that.

4 So what is on the screen now is Counsel  
5 for the Public Exhibit 48. And you recognize  
6 this as the Guaranty Agreement signed by HQ?

7 A. (Auseré) Yes. Correct.

8 Q. And if you look under Section 1, Guaranty --  
9 and I assume you're familiar with this  
10 document?

11 A. (Auseré) I am.

12 Q. All right. So if you look under Section  
13 1(a), and if you sort of read down to where  
14 you get to where it says "Provided," sort of  
15 in the middle down there?

16 A. (Auseré) I don't see it right now.

17 Q. Okay. Let me do this. I'm going to ask the  
18 question. You read this and tell me if I'm  
19 correct.

20 Under this, HQ's guaranty is there is a  
21 cap, a stated cap, which is \$55 million plus  
22 the payment of decommissioning liquidated  
23 damages.

24 A. (Auseré) Correct.

1 Q. Okay. So, whatever the decommissioning  
2 liquidated damages plus \$55 million, that's  
3 the extent of HQ's obligation under this  
4 guaranty.

5 A. (Auseré) No. The way this is constructed --  
6 and I'm looking for the defined term. But  
7 let's say we're talking about a scenario  
8 where HRE -- let's just talk about a scenario  
9 where HRE terminated and now we're having to  
10 rely on this guaranty. HRE/HQ, because the  
11 guaranty is coming into play, they would owe  
12 us all of our investment plus decommissioning  
13 costs. It's the recovery of all of our  
14 investment where the cap comes into play.  
15 The construct of this is the cap, or the \$55  
16 million, doesn't apply to decommissioning.  
17 The way the contract works, as well as the  
18 guaranty itself, is that whatever the  
19 decommissioning costs are, HRE owes it under  
20 the TSA, and HQ guarantees it under this  
21 guaranty.

22 Q. Well, doesn't HQ really guaranty what's  
23 referred to as the "decommissioning  
24 liquidated damages"? Isn't that the

1           operative phrase?

2    A.    (Auseré) Yes, I believe so.

3    Q.    And if you... so what's up now is Page 2 of  
4           the Guaranty. And if you look in that first  
5           full paragraph under (b)(i), you will see the  
6           definition of "decommissioning liquid  
7           damages," all right. And I'll give you a  
8           moment to look at it and then I'll ask the  
9           question.

10   A.    (Auseré) So you're looking at (b)(i)?

11   Q.    Correct.

12                   (Witness reviews document.)

13   A.    (Auseré) Okay.

14   Q.    Would you agree with me that what  
15           decommissioning liquidated damages are is the  
16           estimated decommissioning costs less whatever  
17           is in the decommissioning fund?

18   A.    (Auseré) Correct.

19   Q.    Okay. So that is the limit of HQ's guaranty  
20           under this Guaranty; correct?

21   A.    (Auseré) Yes.

22   Q.    And if you go down further on Page 2, go down  
23           to (b)(iii), it makes it quite clear. It  
24           says, "For the avoidance of doubt... the

1 Guarantor shall not have any obligation to  
2 pay any amount relating to decommissioning  
3 costs," and it says "including under Section  
4 9.3.5(d) of this agreement, other than  
5 decommissioning liquidated damages as  
6 provided herein." Do you see that?

7 A. (Auseré) I do.

8 Q. Okay. Now, this Guaranty expires after year  
9 40; correct?

10 A. (Auseré) It would have to survive beyond, but  
11 I'm not -- just off the top of my head, I  
12 can't point to where.

13 Q. Fair enough. So what we have on the screen  
14 is Page 6 of the Guaranty. And it has the  
15 Expiration clause in there. Do you see that?

16 A. (Auseré) I do.

17 Q. And I don't mean to test your memory. I want  
18 you to feel comfort to look at that before  
19 you answer my question.

20 A. (Auseré) Oh, I thought you were going to  
21 expand it. That's all right. Hold on a  
22 second.

23 Q. We can do that. There you go. I shouldn't  
24 say "we" can do that. Somebody else can do

1           that.

2                         (Witness reviews document.)

3     A.     (Auseré) Okay. I'm reading it.

4     Q.     Okay. So would you agree with me that the  
5           obligation to pay the decommissioning  
6           liquidated damages terminates 40 years after  
7           operation?

8     A.     (Auseré) No, I don't, because I'm looking  
9           at -- I've got to go back and look at what  
10          Section 1(a)(i) versus 1(a)(iii) is.

11    Q.     All right. Do you have the Guaranty in front  
12          of you?

13    A.     (Auseré) I do.

14    Q.     Oh, okay. I was going to give you a copy.

15                         (Witness reviews document.)

16    A.     (Auseré) So I'm not a lawyer, but I'm an  
17          accountant as you pointed out. I'd have to  
18          check with the legal team on this. But I  
19          believe that it's the final bid of 9(b) that  
20          references Subpart (ii), which is the  
21          decommissioning liquidated damages, that  
22          causes that obligation to survive.

23                         I can tell you when we put the Guaranty  
24          in place, our intent was for HQ's guaranty to

1           carry all the way through the  
2           decommissioning.

3    Q.    Okay. Well, the lawyers can argue that when  
4           we brief it.

5    A.    (Auseré) But I believe it is the operation of  
6           that last bit of that section. Then again,  
7           going from recollection, if you go into the  
8           body of the agreement, there's probably some  
9           language in there as well that assures those  
10          estimated decommissioning payments are  
11          recovered.

12   Q.    Well, let me ask you this: Wasn't it --  
13          isn't the assumption that at the end of year  
14          40, that there would be sufficient funds in  
15          the decommissioning fund to pay for  
16          decommissioning; therefore, there's no need  
17          for HQ's guaranty?

18   A.    (Auseré) That could be it. You helped me  
19          then.

20   Q.    That's right. So what the construct here is  
21          that, starting in year 36 through year 40,  
22          they're paying monthly into the  
23          decommissioning fund. And the assumption is  
24          that fund would be sufficient to pay

1 decommissioning costs, and you no longer need  
2 this Guaranty; correct?

3 A. (Auseré) Correct. Although, I will say again  
4 I'm not a legal expert, but I do believe  
5 there's language, in the event HRE hadn't  
6 funded that fund, that we're still protected  
7 under the Guaranty.

8 Q. Okay. Well, that would then beg the  
9 question: If either HRE didn't fund it or  
10 they didn't estimate the costs correctly, so  
11 that when you got to year 40, or God knows,  
12 year 60 or 70, there wasn't sufficient money  
13 in that fund, if this Guaranty was no longer  
14 in place, there would be a shortfall;  
15 correct?

16 A. (Auseré) No, I would agree that the Guaranty  
17 covers the estimate at year 35 -- 34-1/2, I  
18 guess. But you just mentioned, like, year  
19 80. If the contract is extended, then that  
20 would be pushed out in time.

21 Q. But if the contract is not extended and a  
22 third party comes in and uses the line, then  
23 NPT is going to have to negotiate something  
24 with that third party because HQ is going to

1 be no longer in the picture; correct?

2 A. (Auseré) In that scenario. Actually, in that  
3 scenario, where the line still had a useful  
4 life beyond the 40 years, which I think is a  
5 reasonable assumption, and HQ did not  
6 extend -- which I think, to be honest with  
7 you, I think that's a low probability -- but  
8 in that scenario, we would negotiate  
9 decommissioning funding with a third party.  
10 We would probably share. We'd probably  
11 strike a sharing arrangement between this new  
12 party and HRE.

13 Q. But at that point, after year 40, and you've  
14 got whatever is in the decommissioning fund,  
15 there's going to have to be negotiations to  
16 determine who's going to pay what going  
17 forward, so that in year 60, 70, 80 there's  
18 money to decommission the line; correct?

19 A. (Auseré) Again, if NPT chose to renew the  
20 contract or enter into -- or better way to  
21 describe it -- enter into a new contract with  
22 a different party, yes, we'd have to  
23 negotiate it. But we're not bound to do  
24 that. It would be -- our first protocol

1           would be to try to strike a deal with HRE.  
2           And if we weren't satisfied with the terms  
3           that we could get elsewhere, then our other  
4           option is just to cease operating the line.

5    Q.    You would agree with me that under the  
6           scenario where HRE did not continue, as of  
7           today there's no certainty as to who would  
8           owe what for decommissioning costs beyond  
9           what's in the decommissioning fund.

10   A.   (Auseré) If you don't mind, repeat your  
11           question. I want to get this answer right.

12   Q.    Sure. That's fine. It's late in the day.  
13                    The scenario is the end of year 40, and  
14                    we'll assume that funds were put into the  
15                    decommissioning fund. HRE does not renew its  
16                    use of the line, and NPT decides to try to  
17                    negotiate with a new party to use the line.  
18                    At that point, the only thing known for funds  
19                    available to decommission are what's in the  
20                    decommissioning fund.

21   A.   (Auseré) Not necessarily true. We know we  
22           have the TSA. And HRE is bound under the  
23           TSA. Assuming we don't go forward with a  
24           different party, HRE is bound to fund

1           whatever the decommissioning costs ultimately  
2           are, which hopefully our estimate was close.  
3           I would expect it to be close.

4   Q.    But they're only -- well, HRE only generates  
5           revenue by using the line; correct?  It's a  
6           single-purpose entity.

7   A.    (Auseré) And again, I can't say what other  
8           assets they have, what their plans are for  
9           the future.

10  Q.    Okay.  But assuming that they only generate  
11           revenue by using the line, and if they're not  
12           using the line after year 40, they don't have  
13           funds beyond what's put in the  
14           decommissioning fund for decommissioning;  
15           correct?

16  A.    (Auseré) If they had no other sources of  
17           revenue.

18  Q.    Yes.

19  A.    (Auseré) I can't -- I'm speculating.

20  Q.    So if HRE has no source of revenue, all that  
21           we know of today available for  
22           decommissioning is what's in that  
23           decommissioning fund; correct?

24  A.    (Auseré) They still have a contractual

1 obligation.

2 Q. And I suppose NPT could chase them for that.

3 A. (Auseré) We would.

4 Q. Now, if the TSA is terminated at any time due  
5 to NPT's default, HQ owes no decommissioning  
6 costs; correct?

7 A. (Auseré) If NPT were to default?

8 Q. Correct.

9 A. (Auseré) I'd have to check, but that sounds  
10 correct.

11 Q. Right. And Eversource does not guarantee the  
12 payment of the decommissioning costs, does  
13 it?

14 A. (Auseré) I'm just thinking this through.  
15 Eversource has issued a guaranty to HRE. But  
16 in that scenario, HRE would not owe  
17 decommissioning costs.

18 Q. Correct.

19 A. (Auseré) Correct.

20 Q. Right. So if at any time during the 40 years  
21 of the TSA NPT defaults, HQ doesn't owe  
22 anything for decommissioning costs, and  
23 Eversource hasn't guaranteed the  
24 decommissioning costs. So if that default

1 occurs before year 36 and there's no money  
2 put into the decommissioning fund, there are  
3 no funds to decommission under these  
4 documents; correct?

5 A. (Auseré) I don't know if that's correct.  
6 First and foremost, I'm just -- you know,  
7 let's talk about what would cause default.  
8 Default would be, generally speaking --

9 Q. Well, wait a minute, wait a minute. Go ahead  
10 and answer. But I want you to assume NPT  
11 defaults, for whatever reason. So, assume  
12 NPT defaults, for whatever reason, and it  
13 does so before year 36. Under that scenario,  
14 there are no funds for decommissioning;  
15 correct?

16 A. (Auseré) There would not have been a fund  
17 established.

18 Q. And under that scenario, neither HRE nor HQ  
19 owe any money for decommissioning costs;  
20 correct?

21 A. (Auseré) In this scenario where NPT has  
22 defaulted. Correct.

23 Q. And under that scenario where NPT has  
24 defaulted, Eversource -- frankly, under any

1 scenario -- but under that scenario,  
2 Eversource hasn't guaranteed the  
3 decommissioning costs, has it?

4 A. (Auseré) We've not guaranteed the  
5 decommissioning costs. But I can tell you  
6 Eversource would step in in that scenario.

7 Q. But as of today and as of this Application,  
8 Eversource has not guaranteed those  
9 decommissioning costs, has it?

10 A. (Auseré) We have not.

11 Q. Okay. So if that scenario occurs at any time  
12 before year 36, there is no money under the  
13 current structure to pay for decommissioning  
14 costs; correct?

15 A. (Auseré) A fund will not have been  
16 established. And again, let me just  
17 emphasize. This is a scenario where NPT  
18 defaults.

19 Q. Yup.

20 A. (Auseré) And that means we haven't operated  
21 the plant or the line in accordance with Good  
22 Utility Practice, which is how we operate all  
23 of our businesses. So I would say this is  
24 very low probability.

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CHARIMAN HONIGBERG: Off the record.

(Discussion off the record)

CHARIMAN HONIGBERG: We're going to use this as the end-of-the-day breaking point. We'll pick up on Monday morning, bright and early, just where we left off.

(Whereupon the hearing was adjourned at 4:37 p.m.)

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C E R T I F I C A T E

I, Susan J. Robidas, a Licensed  
Shorthand Court Reporter and Notary Public  
of the State of New Hampshire, do hereby  
certify that the foregoing is a true and  
accurate transcript of my stenographic  
notes of these proceedings taken at the  
place and on the date hereinbefore set  
forth, to the best of my skill and ability  
under the conditions present at the time.

I further certify that I am neither  
attorney or counsel for, nor related to or  
employed by any of the parties to the  
action; and further, that I am not a  
relative or employee of any attorney or  
counsel employed in this case, nor am I  
financially interested in this action.

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Susan J. Robidas, LCR/RPR  
Licensed Shorthand Court Reporter  
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N.H. LCR No. 44 (RSA 310-A:173)

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

	<b>76:22</b>	<b>27:18;91:8</b>	<b>33:17</b>	<b>142:19</b>
<b>\$</b>	<b>\$9.6 (2)</b> 130:24;131:4	<b>activities (4)</b> 41:3;90:14;92:19; 94:2	<b>afternoon (4)</b> 49:16,17;117:10; 121:11	<b>amended (4)</b> 133:9,13,17;139:5
<b>\$1.6 (10)</b> 52:4;115:18; 118:11;127:20,24; 129:14;131:1;132:6, 12;136:10	<b>\$900 (1)</b> 53:23	<b>activity (2)</b> 56:17;90:10	<b>Again (19)</b> 11:13,22;21:12; 33:7;42:22;44:7; 69:5;73:3;85:10; 101:8;105:20;113:7; 122:12;133:18; 152:6;153:3;154:19; 156:7;159:16	<b>amendment (8)</b> 133:6,7,13;138:16, 18,21;139:16,24
	<b>[</b>	<b>actual (1)</b> 95:10	<b>against (2)</b> 61:10;67:18	<b>amendments (1)</b> 133:15
<b>\$1.7 (1)</b> 51:14	<b>[No (2)</b> 103:6;114:18	<b>actually (27)</b> 6:11;20:10,14; 25:14;26:20;27:1,11, 12;28:20;31:14,20; 45:18;67:11;69:15; 96:9;110:7,18,22; 117:2,2;133:2,11; 135:20;136:10; 144:12;146:24;154:2	<b>ago (3)</b> 23:4;140:16,21	<b>American (1)</b> 23:5
<b>\$100 (5)</b> 53:15;60:7,19; 61:16;145:3	<b>[sic] (1)</b> 114:24	<b>add (4)</b> 54:11;55:21;99:12; 145:21	<b>agree (12)</b> 68:10,18;85:6,21; 104:14;121:22; 129:22;145:17; 149:14;151:4; 153:16;155:5	<b>among (2)</b> 84:21;104:12
<b>\$15 (4)</b> 75:24,24;76:8,20	<b>A</b>	<b>added (3)</b> 28:18;51:4;92:7	<b>agreeing (1)</b> 119:15	<b>amount (10)</b> 31:2;57:19;62:21, 24;70:18;120:19; 129:13;146:22; 147:2;150:2
<b>\$180 (1)</b> 57:20	<b>abide (1)</b> 88:11	<b>addition (2)</b> 64:20;127:7	<b>Agreement (28)</b> 14:19;15:8,10; 34:3;53:13,17;60:15, 23;61:6,11,15;65:16; 69:16;74:15;81:5; 104:15;109:8,16; 112:12;117:22,23,24; 118:20;120:18; 135:8;147:6;150:4; 152:8	<b>amounts (1)</b> 48:6
<b>\$190 (1)</b> 127:15	<b>ability (5)</b> 25:1;43:2;70:17; 128:10;129:12	<b>additional (8)</b> 38:19;41:4;70:20; 71:24;101:5;105:18; 118:9,14	<b>agrees (1)</b> 119:15	<b>analogs (1)</b> 119:10
<b>\$2.2 (4)</b> 54:5;56:12;57:11, 22	<b>able (1)</b> 18:15	<b>address (3)</b> 8:4;31:1;32:21	<b>agreements (3)</b> 48:15;49:5;59:18	<b>analogies (1)</b> 119:10
<b>\$2.6 (2)</b> 129:23;130:14	<b>above (3)</b> 87:11,12;89:13	<b>addressed (1)</b> 115:14	<b>ahead (4)</b> 22:22;72:17; 141:22;158:9	<b>analysis (1)</b> 120:2
<b>\$20 (3)</b> 108:13,16,22	<b>above-ground (1)</b> 90:7	<b>adequate (1)</b> 100:24	<b>allocated (1)</b> 92:11	<b>analyses (1)</b> 80:12
<b>\$25 (1)</b> 126:22	<b>absolute (2)</b> 45:5;102:23	<b>adjusted (1)</b> 33:10	<b>allocation (1)</b> 108:22	<b>analysis (8)</b> 6:22;25:17;35:10, 13;51:18;53:12;54:6; 80:24
<b>\$3 (1)</b> 76:14	<b>abutting (2)</b> 90:11;91:1	<b>administered (1)</b> 97:23	<b>alluded (1)</b> 84:19	<b>and/or (1)</b> 143:23
<b>\$3.15 (1)</b> 76:20	<b>Academy (2)</b> 28:24;29:3	<b>administrators (1)</b> 79:11	<b>allocates (1)</b> 119:6;120:20	<b>announced (1)</b> 55:14
<b>\$3.8 (5)</b> 38:3;52:1;53:14, 24;57:18	<b>accepting (1)</b> 70:5	<b>administration (1)</b> 88:23	<b>allows (2)</b> 119:6;120:20	<b>annual (3)</b> 45:1;78:19;120:16
<b>\$30 (1)</b> 54:3	<b>access (3)</b> 60:1;91:5;132:3	<b>adopt (2)</b> 113:1;114:8	<b>alloted (1)</b> 84:19	<b>answered (1)</b> 96:20
<b>\$300 (1)</b> 53:21	<b>access-to-market (1)</b> 36:3	<b>adopted (1)</b> 50:6	<b>almost (1)</b> 84:7	<b>anticipate (3)</b> 13:18;25:23;122:7
<b>\$40 (3)</b> 79:17;80:8;100:8	<b>accidentally (1)</b> 86:1	<b>adopting (1)</b> 114:1	<b>along (7)</b> 5:19;8:21;14:4; 22:3;84:15;92:17; 94:16	<b>anyways (1)</b> 42:20
<b>\$40-a-megawatt (2)</b> 100:9,16	<b>accommodation (1)</b> 33:5	<b>advance (3)</b> 90:9,21;91:10	<b>alternatives (3)</b> 68:24;128:7,14	<b>appended (1)</b> 92:22
<b>\$5 (1)</b> 80:6	<b>accordance (1)</b> 159:21	<b>advanced (2)</b> 93:14;94:5	<b>Although (3)</b> 87:11;131:8;153:3	<b>Appendix (1)</b> 107:3
<b>\$5.30 (1)</b> 78:8	<b>accountant (2)</b> 124:6;151:17	<b>advice (1)</b> 29:19	<b>always (5)</b> 42:4,8,14;46:14; 71:5	<b>applicable (1)</b> 89:11
<b>\$50 (4)</b> 54:20;55:15;127:8, 22	<b>accounting (4)</b> 36:24;39:17,19; 118:2	<b>affect (1)</b> 21:23	<b>amend (1)</b>	<b>Applicant (2)</b> 84:22;113:13
<b>\$55 (3)</b> 147:21;148:2,15	<b>acquire (1)</b> 65:3	<b>affected (2)</b> 32:17;93:14		<b>applicants (2)</b> 30:13;43:2
<b>\$600 (1)</b> 54:2	<b>acres (7)</b> 40:15,23;41:20,22; 42:6,19;54:14	<b>affiliate (1)</b> 135:11		<b>Applicant's (8)</b> 43:6;107:9,14; 112:14,16;113:17,19, 21
<b>\$62 (1)</b> 57:15	<b>across (11)</b> 14:16;16:10;17:1; 20:22;39:12;44:16; 50:5;78:11,14;98:20; 100:22	<b>affiliates (1)</b>		<b>Application (7)</b> 5:11;84:10,20; 106:24;107:3; 132:22;159:7
<b>\$80 (3)</b> 52:5;57:14;98:24	<b>Act (6)</b> 11:3,10,16,21; 23:6;70:1			<b>applies (1)</b> 89:2
<b>\$800 (2)</b> 53:5,6	<b>actively (2)</b>			<b>apply (3)</b> 5:24;89:2;148:16
<b>\$84 (1)</b> 126:9				
<b>\$9.55 (1)</b>				

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p><b>appraised (1)</b> 32:16</p> <p><b>apprentice (10)</b> 12:16;13:3,9;15:3, 6;26:17;27:2;29:21; 30:10;50:12</p> <p><b>apprentices (4)</b> 12:21;14:5;15:16; 50:15</p> <p><b>apprenticeship (5)</b> 15:15;49:22,24; 50:2,8</p> <p><b>apprenticeships (1)</b> 13:24</p> <p><b>approach (3)</b> 104:14;128:23; 145:24</p> <p><b>approaching (1)</b> 48:9</p> <p><b>approval (3)</b> 140:2,11,17</p> <p><b>approvals (1)</b> 140:8</p> <p><b>approved (4)</b> 133:10,11,14,18</p> <p><b>approximately (7)</b> 48:19;57:20;71:22; 79:14;94:21;126:14; 145:3</p> <p><b>Aquatic (1)</b> 42:13</p> <p><b>arbitration (2)</b> 145:19;146:4</p> <p><b>area (6)</b> 18:3;24:8,10;28:2; 42:22;87:4</p> <p><b>areas (8)</b> 8:3,6,8;10:14,16; 18:14;50:11;88:6</p> <p><b>argue (1)</b> 152:3</p> <p><b>arisen (1)</b> 47:22</p> <p><b>arm (1)</b> 116:24</p> <p><b>around (11)</b> 11:4;31:10;45:16; 49:4;61:23;88:1; 91:18;94:18;117:11; 134:20;142:9</p> <p><b>ARRA (1)</b> 23:5</p> <p><b>arrange (1)</b> 6:10</p> <p><b>arrangement (2)</b> 66:22;154:11</p> <p><b>article (2)</b> 142:3,5</p> <p><b>articulated (1)</b> 73:5</p> <p><b>aspect (1)</b> 63:3</p> <p><b>assess (2)</b></p>	<p>73:14,23</p> <p><b>asset (4)</b> 37:4,9;39:10;118:2</p> <p><b>assets (10)</b> 34:4;39:12,17,19; 44:8;116:3;135:12, 14;136:13;156:8</p> <p><b>associated (8)</b> 62:3;66:14;68:9; 72:24;88:5;106:20; 119:8;120:16</p> <p><b>associate's (1)</b> 13:1</p> <p><b>assume (13)</b> 63:8;74:4;81:22; 83:9,12;101:2;103:8; 122:4;123:4;147:9; 155:14;158:10,11</p> <p><b>assumed (2)</b> 61:15;62:10</p> <p><b>assumes (4)</b> 62:14;99:3;118:8,9</p> <p><b>assuming (6)</b> 12:14;13:17;104:1; 116:23;155:23; 156:10</p> <p><b>assumption (5)</b> 104:4;135:22; 152:13,23;154:5</p> <p><b>assures (1)</b> 152:9</p> <p><b>Attached (3)</b> 116:11;123:23; 139:24</p> <p><b>attaches (1)</b> 63:17</p> <p><b>attachment (5)</b> 37:15;110:17,19; 116:13;123:17</p> <p><b>attempt (1)</b> 36:5</p> <p><b>attention (1)</b> 110:8</p> <p><b>Attorney (4)</b> 81:10;114:21; 121:14;144:21</p> <p><b>attorneys (1)</b> 104:1</p> <p><b>attract (1)</b> 26:24</p> <p><b>attraction (1)</b> 17:19</p> <p><b>attribute (1)</b> 63:20</p> <p><b>attributed (1)</b> 106:6</p> <p><b>attributes (12)</b> 53:19;62:3,7,16; 63:9,11;66:6,9,15,16; 100:21;101:6</p> <p><b>attributing (1)</b> 111:7</p> <p><b>Atty (1)</b></p>	<p>144:20</p> <p><b>Auction (1)</b> 76:6</p> <p><b>augmented (1)</b> 50:10</p> <p><b>Auseré (181)</b> 3:3;111:17,19; 112:3,6,6,10,20,23; 113:2;115:3,13,16, 21;116:1,15,19; 117:2,12,21;119:17, 21;120:1,11;121:11, 12,18,22;122:7,12, 18,23;123:3,7,13,20, 22;124:5,7,10,13,17, 20,23;125:3,9,12,19, 23;126:3,6,11,13,17, 20,24;127:6,10,13, 17,21;128:4,7,12; 129:4,15;130:2,12, 16,21,23;131:2,7,13, 16;132:3,8,14,19,23; 133:2,11,20,22; 134:5,9,13,19,24; 135:4,6,13,21,24; 136:13,16,20;137:4, 11,19;138:1,4,13,19, 21;139:7,10,19,23; 140:4,10,13,19,23; 141:5,7,12,17,21,23; 142:4,7,12,18,23; 143:14,19;144:1,7; 145:4,9,14,16,21,23; 146:10,17,20,24; 147:7,11,16,24; 148:5;149:2,10,13, 18,21;150:7,10,16, 20;151:3,8,13,16; 152:5,18;153:3,16; 154:2,19;155:10,21; 156:7,16,19,24; 157:3,7,9,14,19; 158:5,16,21;159:4, 10,15,20</p> <p><b>auspices (1)</b> 50:23</p> <p><b>automatically (1)</b> 139:16</p> <p><b>available (12)</b> 6:20;8:13,18;10:4; 71:1;101:21;105:6; 106:22;108:23; 114:13;155:19; 156:21</p> <p><b>avenues (1)</b> 128:11</p> <p><b>average (1)</b> 129:19</p> <p><b>avoid (3)</b> 10:16;11:6;91:4</p> <p><b>avoidance (2)</b> 11:4;149:24</p> <p><b>avoided (1)</b></p>	<p>91:17</p> <p><b>avoiding (2)</b> 10:14;11:8</p> <p><b>awarded (7)</b> 68:1,12,15;69:8, 20;139:9,15</p> <p><b>aware (19)</b> 5:9;24:21;48:1,15; 66:3;88:21;89:1; 90:13;94:8;100:13; 102:22;116:1,4; 133:6;135:14;136:9; 138:17,18,21</p> <p><b>awareness (2)</b> 49:6;105:20</p> <p><b>away (2)</b> 11:7,20</p>	<p>39:24;61:7;68:16</p> <p><b>basis (5)</b> 6:16;68:23;72:18; 78:19;129:15</p> <p><b>Bates (1)</b> 107:4</p> <p><b>BBB+ (1)</b> 131:18</p> <p><b>Bear (1)</b> 110:12</p> <p><b>became (1)</b> 139:17</p> <p><b>become (2)</b> 80:3;83:20</p> <p><b>becomes (5)</b> 52:24;58:16;95:24; 96:3;124:15</p> <p><b>becoming (1)</b> 75:19</p> <p><b>beg (1)</b> 153:8</p> <p><b>began (1)</b> 12:8</p> <p><b>begin (2)</b> 5:4;104:7</p> <p><b>beginning (2)</b> 91:11;107:3</p> <p><b>begins (1)</b> 81:12</p> <p><b>begun (1)</b> 92:18</p> <p><b>behalf (5)</b> 34:20;35:1;60:24; 67:6;115:3</p> <p><b>belief (1)</b> 131:23</p> <p><b>below (5)</b> 86:4,11;87:13; 88:7;89:14</p> <p><b>below-ground (1)</b> 90:8</p> <p><b>bench (1)</b> 18:22</p> <p><b>benchmark (1)</b> 20:15</p> <p><b>beneficial (3)</b> 60:14;61:3,5</p> <p><b>benefit (8)</b> 58:21,23;59:3,8; 60:7;63:1;64:22; 65:24</p> <p><b>benefits (4)</b> 37:20;38:1;60:3; 66:5</p> <p><b>Berlin (4)</b> 26:15;33:22; 114:21;115:3</p> <p><b>best (4)</b> 6:8;7:13;19:22; 123:1</p> <p><b>better (3)</b> 89:23;123:6; 154:20</p>
<b>B</b>				
<p><b>B1 (1)</b> 116:13</p> <p><b>Baa (1)</b> 131:14</p> <p><b>Baa1 (1)</b> 131:17</p> <p><b>Back (21)</b> 23:4;40:10;44:7; 56:11;58:21;59:8; 65:17;66:8;76:21; 78:7;80:14;93:23; 96:18;100:9;103:18; 115:8;132:12; 136:10;138:10; 140:6;151:9</p> <p><b>backdrop (1)</b> 6:18</p> <p><b>backfilled (1)</b> 86:19</p> <p><b>backwards (1)</b> 137:13</p> <p><b>Bailey (6)</b> 49:12,13,15;55:23; 67:7;99:24</p> <p><b>balance (3)</b> 43:4;126:23; 130:11</p> <p><b>banks (1)</b> 128:13</p> <p><b>Barrington (1)</b> 50:17</p> <p><b>Barry (1)</b> 7:18</p> <p><b>base (3)</b> 78:17;83:18,21</p> <p><b>based (9)</b> 6:16;54:5;80:24; 96:7,11;105:20,22; 120:3;131:23</p> <p><b>basic (1)</b> 14:9</p> <p><b>basically (6)</b> 23:12;28:16;36:20;</p>				

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p><b>beyond (16)</b> 5:16;15:23;19:3, 11;36:22,23;52:23; 71:24;115:22; 118:10,18,22;150:10; 154:4;155:8;156:13</p> <p><b>bi (2)</b> 149:5,10</p> <p><b>bid (30)</b> 44:7,12;45:23; 46:1,2,4,16,17,20,24; 67:8,12,18,19;68:2; 70:12,13,15,22;71:2, 4,10;72:12;73:21; 100:4;139:4,6,8,15; 151:19</p> <p><b>bidder (3)</b> 67:20,22,22</p> <p><b>bidders (1)</b> 70:10</p> <p><b>Bids (1)</b> 73:19</p> <p><b>bigger (1)</b> 20:10</p> <p><b>biii (1)</b> 149:23</p> <p><b>bilateral (4)</b> 46:6;65:16;73:10; 81:5</p> <p><b>bilaterally (4)</b> 58:20;59:14;137:6, 8</p> <p><b>bill (2)</b> 64:2;97:4</p> <p><b>billion (34)</b> 21:1;38:3;51:14; 52:1,4;53:14,24;54:5, 16;55:22;56:12; 57:11,18,22;76:15, 17,18,18;77:8; 115:18;118:11; 127:20,24;129:14,20, 23;130:14,18,24; 131:1,4;132:6,12; 136:11</p> <p><b>billion-dollar (2)</b> 20:15,17</p> <p><b>billions (1)</b> 78:19</p> <p><b>binding (2)</b> 84:13;96:4</p> <p><b>Biomass (1)</b> 34:1</p> <p><b>bit (11)</b> 12:1;21:1,9;40:15; 42:19;43:14;50:9; 53:13;84:8;90:15; 152:6</p> <p><b>blah (2)</b> 23:5,6</p> <p><b>blaming (1)</b> 90:1</p> <p><b>bodies (1)</b></p>	<p>11:12</p> <p><b>body (2)</b> 11:17;152:8</p> <p><b>Boldt (8)</b> 3:8;114:21,22; 115:2,4;116:10; 120:23;121:14</p> <p><b>bonds (1)</b> 128:22</p> <p><b>boot (1)</b> 50:19</p> <p><b>border (1)</b> 18:4</p> <p><b>both (13)</b> 15:2;27:2,19;50:1; 82:9,10;89:13;90:7; 99:7;112:19;113:13; 114:8;125:17</p> <p><b>bought (1)</b> 59:1</p> <p><b>bound (3)</b> 154:23;155:22,24</p> <p><b>Bowes (19)</b> 3:4;11:14,22; 100:17;111:18,20; 113:3,5,5,8,8,12; 114:3,7,10;115:4,7, 11;121:11</p> <p><b>Bowes' (1)</b> 79:13</p> <p><b>Bowes Auseré (1)</b> 103:23</p> <p><b>break (5)</b> 103:8,13,18,22; 105:4</p> <p><b>breakdown (1)</b> 30:1</p> <p><b>breaking (1)</b> 160:5</p> <p><b>breaks (1)</b> 13:6</p> <p><b>brief (3)</b> 90:6;104:20;152:4</p> <p><b>briefly (3)</b> 87:21;112:8; 113:10</p> <p><b>bright (1)</b> 160:6</p> <p><b>bring (3)</b> 57:18,21;92:8</p> <p><b>broader (1)</b> 15:23</p> <p><b>Brookfield (1)</b> 34:1</p> <p><b>brought (2)</b> 40:13;43:15</p> <p><b>bucket (2)</b> 31:17;50:21</p> <p><b>budget (2)</b> 143:11,16</p> <p><b>build (6)</b> 23:22;35:4;83:14, 23;119:15;124:11</p>	<p><b>builder (1)</b> 25:7</p> <p><b>building (3)</b> 18:19;102:5; 119:17</p> <p><b>builds (1)</b> 120:6</p> <p><b>built (5)</b> 22:5;39:24;82:9, 10;115:18</p> <p><b>bumped (1)</b> 104:9</p> <p><b>Burgess (1)</b> 34:1</p> <p><b>bury (1)</b> 129:22</p> <p><b>business (9)</b> 14:11;40:1;91:6; 92:6;98:7;99:9; 106:8;112:7;114:15</p> <p><b>businesses (14)</b> 18:11;90:12;91:1, 23;92:15,16,18;95:5; 99:6;129:8,8,10; 130:7;159:23</p> <p><b>buy (6)</b> 23:11;34:3;59:17; 64:8;98:5;137:10</p> <p><b>buyer (2)</b> 48:12;65:3</p> <p><b>buying (5)</b> 59:11;64:20;65:13; 127:8;138:5</p> <p><b>buys (1)</b> 127:11</p>	<p>45:10;51:18;57:2; 59:14;61:13,19;62:6; 66:13,15;70:6;72:7; 75:18;81:11;82:12; 83:3,17;85:4;86:2,7; 87:7,21;88:1,14; 91:22,24;92:19;97:3; 100:23;103:19; 104:14;105:7,19; 106:24;115:9;116:6, 7,17,21;123:1,1; 131:22;136:1;141:9, 12,14,18;142:7,18; 143:2,3,12;150:23, 24,24;151:23;152:3; 159:5</p> <p><b>Canada (2)</b> 72:24;83:14</p> <p><b>Canadian (4)</b> 135:1,9,16,18</p> <p><b>candidates (3)</b> 15:9;28:6;30:15</p> <p><b>cap (6)</b> 86:13;147:1,21,21; 148:14,15</p> <p><b>capabilities (1)</b> 113:14</p> <p><b>capability (5)</b> 8:5;105:18;123:9; 130:3,7</p> <p><b>capacity (24)</b> 24:22;32:5;35:22; 36:2;66:14,16;75:10, 14,17,19;76:6,13,17, 23;77:2,24;78:13; 79:21;80:5,7;100:19; 101:5;102:16;133:24</p> <p><b>capital (5)</b> 38:19;118:9,17; 129:24;132:4</p> <p><b>capped (1)</b> 86:15</p> <p><b>carbon (3)</b> 43:16;44:9;46:12</p> <p><b>career (1)</b> 28:21</p> <p><b>carry (1)</b> 152:1</p> <p><b>case (6)</b> 10:5;59:4;60:2; 116:18;118:23;123:4</p> <p><b>case-by-case (2)</b> 6:16,22</p> <p><b>cases (2)</b> 55:21;144:1</p> <p><b>cash (5)</b> 131:5,20,24; 137:13,21</p> <p><b>cause (1)</b> 158:7</p> <p><b>causes (1)</b> 151:22</p> <p><b>cautioned (1)</b></p>	<p>111:21</p> <p><b>CDL (1)</b> 31:22</p> <p><b>cease (1)</b> 155:4</p> <p><b>center (3)</b> 27:12;28:7;31:12</p> <p><b>centers (1)</b> 28:3</p> <p><b>certain (11)</b> 8:1;10:14,16; 18:17;43:7;50:4; 65:5;136:3;140:7; 143:23;146:22</p> <p><b>certainly (22)</b> 6:23;7:20;8:13,13; 27:5;31:6;33:4; 60:12;75:2,16;82:2, 12;87:7;88:1,23; 91:18,21;101:13,18; 106:8,10;128:16</p> <p><b>certainty (2)</b> 81:4;155:7</p> <p><b>certificate (6)</b> 12:12,24;63:16,20; 95:20;96:2</p> <p><b>certificates (1)</b> 63:12</p> <p><b>cetera (5)</b> 34:16;37:22,23; 63:18;118:4</p> <p><b>Chair (3)</b> 93:7;95:16;114:13</p> <p><b>Chairman (9)</b> 10:2;22:18;40:8; 49:14;84:5;96:16; 106:15;108:3;114:23</p> <p><b>chance (1)</b> 110:18</p> <p><b>change (3)</b> 5:23;96:11;133:23</p> <p><b>changed (8)</b> 5:13,15;22:2,8,11; 59:24;133:17,22</p> <p><b>changes (7)</b> 5:10;32:20;53:1; 114:5;133:6;134:7, 11</p> <p><b>chapter (1)</b> 86:7</p> <p><b>CHARIMAN (33)</b> 10:6,9;22:16,21; 26:4;40:6;45:12; 47:4;49:11;66:19; 93:1;96:13;99:19; 103:4,7,12,17;104:3, 11,22;106:16;108:8; 111:12,15,22;114:14, 19;116:7;121:1,5; 143:6;160:1,4</p> <p><b>chart (1)</b> 117:4</p> <p><b>chase (1)</b></p>
<b>C</b>		<p><b>cable (2)</b> 19:7,8</p> <p><b>calculated (4)</b> 24:15;46:12;52:6; 122:8</p> <p><b>calculates (1)</b> 120:4</p> <p><b>calculation (2)</b> 37:24;98:23</p> <p><b>call (5)</b> 8:5;89:7;103:2,5, 16</p> <p><b>called (3)</b> 8:19;87:22;140:2</p> <p><b>came (2)</b> 41:9;61:16</p> <p><b>camp (1)</b> 50:19</p> <p><b>campus (1)</b> 31:18</p> <p><b>can (72)</b> 6:14;9:24;11:24; 16:1,7;18:2,5,7;22:6; 31:12;34:16;35:4; 38:15;44:14,19;</p>	<p><b>capital (5)</b> 38:19;118:9,17; 129:24;132:4</p> <p><b>capped (1)</b> 86:15</p> <p><b>carbon (3)</b> 43:16;44:9;46:12</p> <p><b>career (1)</b> 28:21</p> <p><b>carry (1)</b> 152:1</p> <p><b>case (6)</b> 10:5;59:4;60:2; 116:18;118:23;123:4</p> <p><b>case-by-case (2)</b> 6:16,22</p> <p><b>cases (2)</b> 55:21;144:1</p> <p><b>cash (5)</b> 131:5,20,24; 137:13,21</p> <p><b>cause (1)</b> 158:7</p> <p><b>causes (1)</b> 151:22</p> <p><b>cautioned (1)</b></p>	

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

157:2 <b>cheat (2)</b> 141:23,24 <b>check (10)</b> 7:14;30:7;34:6; 121:24;122:12; 141:21;142:12,14; 151:18;157:9 <b>chief (2)</b> 73:6;105:11 <b>chose (1)</b> 154:19 <b>Chris (1)</b> 115:4 <b>Ciandella (1)</b> 115:5 <b>circle (1)</b> 40:10 <b>circumstance (4)</b> 19:22;33:3;101:17; 103:1 <b>circumstances (2)</b> 33:10;65:6 <b>city (4)</b> 92:3;114:20,21; 115:3 <b>clarification (1)</b> 117:9 <b>clarify (3)</b> 10:16;108:15; 120:21 <b>clarifying (1)</b> 47:6 <b>class (16)</b> 12:8,11,19,20; 13:16;27:22;30:2; 63:17;64:4;68:14; 69:6,9,10,19,20,23 <b>classroom (1)</b> 14:9 <b>clause (1)</b> 150:15 <b>clean (22)</b> 58:9;62:3,19,21, 24;64:3,7,10,11,17, 19;65:4,8,13;66:2; 67:8,13;68:8;69:3,18, 23;139:3 <b>clear (11)</b> 31:5;41:12;69:12; 73:7;75:14,19;90:1, 4;102:24;109:11; 149:23 <b>cleared (1)</b> 76:14 <b>clearing (3)</b> 78:10;91:3;97:24 <b>clearly (6)</b> 19:2;30:11;31:7; 68:24;72:4;87:17 <b>clears (1)</b> 46:15 <b>climb (2)</b>	27:13;50:20 <b>clipped (1)</b> 62:2 <b>close (5)</b> 45:17,18;103:19; 156:2,3 <b>closer (3)</b> 55:20;95:10,15 <b>CMSR (4)</b> 49:13,15;55:23; 67:7 <b>coal (1)</b> 83:23 <b>cohort (1)</b> 30:22 <b>Colebrook (1)</b> 110:13 <b>collaborate (1)</b> 36:12 <b>collaborated (1)</b> 69:14 <b>colleague (1)</b> 40:12 <b>collect (1)</b> 146:2 <b>college (17)</b> 12:5;13:4;26:15, 15,22;27:4,6,9;28:13, 15;29:15,18;30:3,23; 31:13,16,24 <b>colleges (1)</b> 30:21 <b>coloration (1)</b> 5:24 <b>column (1)</b> 55:19 <b>combination (2)</b> 18:8;42:15 <b>combined (1)</b> 91:7 <b>comfort (1)</b> 150:18 <b>coming (8)</b> 12:4,13;15:19; 28:4,14,15,23;148:11 <b>commenced (1)</b> 94:23 <b>commercial (5)</b> 31:21;50:21;57:6; 81:12;141:19 <b>Commis- (1)</b> 49:11 <b>Commission (2)</b> 66:21;88:22 <b>Commissioner (1)</b> 99:24 <b>commitment (4)</b> 58:14;73:4;79:1; 108:21 <b>commitments (2)</b> 54:10;85:19 <b>committed (4)</b> 21:13;40:16;84:11,	12 <b>Committee (13)</b> 6:24;7:24;9:18; 84:19;93:2;99:20; 103:5;106:24; 117:14;131:22; 145:7,12,17 <b>communities (1)</b> 94:20 <b>community (17)</b> 12:5;13:4;26:14, 15,22;27:4,6,9;28:13, 15;30:3,20,23;31:13, 16,24;90:19 <b>companies (4)</b> 24:4,16;125:1,8 <b>company (16)</b> 13:8,24;15:11; 28:10;42:4;66:23; 67:2;84:13;89:20; 96:4;111:5;117:7; 124:22;128:9; 135:13,17 <b>comparable (1)</b> 20:6 <b>compared (1)</b> 49:23 <b>compensation (1)</b> 41:13 <b>compete (1)</b> 98:14 <b>competition (3)</b> 96:24;98:17;99:2 <b>competitive (8)</b> 69:2;73:1;81:6; 97:10,12;98:11;99:6, 9 <b>complete (1)</b> 34:10 <b>completed (1)</b> 57:8 <b>Completely (1)</b> 21:5 <b>completion (2)</b> 13:18;91:13 <b>complexity (1)</b> 14:11 <b>component (4)</b> 39:5;53:3;70:12,16 <b>comprehensive (2)</b> 89:19;90:7 <b>computer (2)</b> 8:5;9:15 <b>conceived (1)</b> 75:6 <b>concept (1)</b> 85:10 <b>concerning (5)</b> 10:22;26:8,10; 32:9;33:12 <b>concerns (3)</b> 31:1;85:24;89:15 <b>concluded (1)</b>	82:24 <b>conclusions (1)</b> 20:23 <b>Concord (2)</b> 17:12;92:3 <b>concrete (5)</b> 31:5;86:13,15,16; 110:6 <b>condition (1)</b> 96:2 <b>conditions (10)</b> 26:13;84:21,22; 85:20;100:19;101:7; 102:3,12,13,14 <b>conduct (1)</b> 106:4 <b>conducted (1)</b> 90:10 <b>conductors (2)</b> 86:14,14 <b>conduit (1)</b> 86:23 <b>confidence (1)</b> 129:16 <b>confident (3)</b> 18:15;129:11,21 <b>confidential (4)</b> 61:14,18;139:13; 144:24 <b>configuration (2)</b> 5:20;8:19 <b>confirm (3)</b> 7:16;115:17; 116:17 <b>confirmation (1)</b> 115:8 <b>Connecticut (6)</b> 20:17;63:24;65:5; 68:5;73:11;102:17 <b>consecutive (1)</b> 17:1 <b>conservation (1)</b> 42:11 <b>conservatism (2)</b> 52:22;53:17 <b>conservative (2)</b> 52:21;54:17 <b>consider (3)</b> 31:6;33:9;71:24 <b>consideration (5)</b> 49:3;75:16;91:19; 94:10;145:8 <b>considered (3)</b> 13:7;32:23;34:24 <b>consistent (3)</b> 108:4;122:2,13 <b>consistently (2)</b> 35:9;122:9 <b>constraints (1)</b> 35:12 <b>construct (8)</b> 5:4;113:15;123:10; 125:14,20,21;148:15;	152:20 <b>constructed (1)</b> 148:5 <b>constructing (1)</b> 94:19 <b>construction (42)</b> 6:3;8:3;9:5;11:14; 16:4,6;18:21;24:6; 51:2;57:7,9;72:10; 74:10,13,18;86:7; 87:6;89:23;90:10,14, 18,22,23;91:8,11,24; 94:15;95:3,11,15; 101:1;115:9;117:18; 125:18;128:15; 141:15;142:16,19; 143:3,11;144:13,15 <b>construction-wise (1)</b> 74:2 <b>consumed (1)</b> 48:10 <b>contact (1)</b> 88:12 <b>contacting (1)</b> 88:9 <b>CONT'D (2)</b> 3:1;22:23 <b>contemplated (2)</b> 5:12;33:6 <b>context (3)</b> 29:12;37:19; 146:24 <b>contingent (1)</b> 139:2 <b>continue (6)</b> 36:21;76:5;91:12; 92:21;118:19;155:6 <b>continued (1)</b> 93:10 <b>continues (2)</b> 90:22;118:24 <b>continuing (1)</b> 51:16 <b>contract (15)</b> 46:6;50:4;59:14; 72:15;118:13,22; 119:1,3;129:5; 145:10;148:17; 153:19,21;154:20,21 <b>contracted (1)</b> 48:5 <b>contracting (2)</b> 47:18;62:21 <b>contractor (9)</b> 15:2;16:8,21;17:1; 25:11,13;50:13;88:3, 8 <b>contractors (13)</b> 14:1;15:9;16:10, 22,24;17:2,13,16,17; 23:8;49:24;88:11; 89:2 <b>contracts (2)</b>
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**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>62:23;68:12  <b>contractual (2)</b>  47:22;156:24  <b>contrast (1)</b>  69:21  <b>contribution (2)</b>  128:2,10  <b>contributions (5)</b>  126:4,15;127:3;  129:13;130:1  <b>controversy (1)</b>  48:15  <b>convenience (1)</b>  141:10  <b>convention (2)</b>  29:15,15  <b>conversation (2)</b>  85:23;105:21  <b>coordinate (2)</b>  68:6;92:19  <b>coordinating (1)</b>  36:6  <b>Coos (6)</b>  33:12,19;54:18;  55:9,10,16  <b>copy (1)</b>  151:14  <b>CORE (1)</b>  109:17  <b>corporate (2)</b>  27:7;117:4  <b>corporation (2)</b>  47:11;80:15  <b>corrections (2)</b>  112:21;114:5  <b>correctly (3)</b>  100:1;117:16;  153:10  <b>correlation (1)</b>  99:10  <b>corridor (2)</b>  82:21;83:1  <b>cost (27)</b>  23:10;34:22;38:10;  39:6;46:18,18;52:10,  15,18,23;53:2,16,22;  60:21;61:1;62:5;  68:24;77:13;79:16,  18;96:23;97:7;102:7;  120:5;122:6;137:22;  143:15  <b>cost/benefit (1)</b>  35:19  <b>cost-prohibitive (2)</b>  34:24;35:19  <b>costs (45)</b>  34:15;37:22;38:24;  68:20,23;117:18;  118:4,4;119:7,7;  120:16,20;123:6;  125:20;126:1;  127:19;143:11,16,24;  144:3,5,11,13,18,18;</p>	<p>145:1;146:12;  148:13,19;149:16;  150:3;153:1,10;  155:8;156:1;157:6,  12,17,22,24;158:19;  159:3,5,9,14  <b>counsel (5)</b>  7:16;121:5;123:16;  140:5;147:4  <b>count (1)</b>  75:18  <b>counted (2)</b>  53:15;60:7  <b>counter-party (3)</b>  118:24;120:17;  135:7  <b>Country (16)</b>  15:24;16:2;18:22;  25:10;26:13;27:2,19;  28:1;29:16,18,24;  31:2,8;50:6;110:11;  111:8  <b>couple (14)</b>  15:19;23:4;26:7;  40:11;42:10;43:21;  47:5;49:19;84:9,14;  107:13,15;115:5;  136:1  <b>coupled (1)</b>  92:10  <b>course (2)</b>  43:23;146:3  <b>Court (1)</b>  111:21  <b>cover (4)</b>  79:16,18;122:6;  123:6  <b>coverage (1)</b>  106:9  <b>covers (1)</b>  153:17  <b>create (1)</b>  24:20  <b>created (7)</b>  9:4;51:12;56:18;  78:16;135:1,5,6  <b>creates (1)</b>  63:19  <b>creating (1)</b>  31:14  <b>creation (5)</b>  22:24;54:9;110:1,  11;111:9  <b>credit (6)</b>  55:12;64:5;65:10;  66:7;130:12;131:11  <b>credits (4)</b>  63:22;68:10,14;  69:7  <b>criteria (3)</b>  21:17;22:12;43:13  <b>criterion (1)</b>  11:21</p>	<p><b>critically (2)</b>  84:1;92:23  <b>cross (1)</b>  114:13  <b>Cross-examination (4)</b>  3:8,9;115:1;121:9  <b>crown (2)</b>  47:11;80:14  <b>current (4)</b>  66:3;67:5;134:3;  159:13  <b>currently (10)</b>  33:6;46:1;59:22;  64:1;70:5,17;85:2;  128:4,14,19  <b>curriculum (2)</b>  50:5,10  <b>curves (1)</b>  61:9  <b>customer (10)</b>  58:18,19;59:10,13,  21;66:5;98:10,15,15;  99:5  <b>customers (26)</b>  35:23;58:8,15,21,  23;59:8,14,18;60:3,  11;61:7,24;62:4;  63:1;64:23;65:23;  66:8;67:6;97:6;98:6,  19,19,20,24;99:15;  109:8  <b>cycle (1)</b>  28:20</p>	<p>22;131:6;132:2  <b>decades (1)</b>  35:14  <b>December (2)</b>  93:13,24  <b>decide (1)</b>  74:12  <b>decided (2)</b>  130:13;145:20  <b>decides (1)</b>  155:16  <b>decision (6)</b>  5:2;10:20;27:17;  74:15,19;134:1  <b>decisions (1)</b>  74:23  <b>declined (1)</b>  35:15  <b>decommission (3)</b>  154:18;155:19;  158:3  <b>decommissioning (56)</b>  115:15;123:11;  144:14,17;145:1,6,  18;146:1,9,12,16,18;  147:1,22;148:1,12,  16,19,23;149:6,15,  16,17;150:2,5;151:5,  21;152:2,10,15,16,  23;153:1;154:9,14,  155:8,9,15,20;156:1,  14,14,22,23;157:5,  12,17,22,24;158:2,  14,19;159:3,5,9,13  <b>deep (1)</b>  18:22  <b>Deerfield (1)</b>  24:3  <b>default (5)</b>  157:5,7,24;158:7,8  <b>defaulted (2)</b>  158:22,24  <b>defaults (4)</b>  157:21;158:11,12;  159:18  <b>deferred (1)</b>  11:13  <b>defined (1)</b>  148:6  <b>definitely (1)</b>  9:20  <b>definition (2)</b>  16:16;149:6  <b>degree (1)</b>  13:1  <b>deliberations (1)</b>  85:17  <b>deliver (5)</b>  64:16;66:5;70:18;  83:17;100:23  <b>delivered (2)</b>  48:11;62:4  <b>deliveries (1)</b></p>	<p>79:15  <b>delta (3)</b>  18:1,2,8  <b>demand (2)</b>  21:3;79:3  <b>Demers (1)</b>  106:7  <b>demonstrate (1)</b>  113:13  <b>Department (2)</b>  82:23;94:7  <b>depend (2)</b>  75:9,13  <b>dependent (3)</b>  72:11;83:20;100:3  <b>depending (2)</b>  73:8;78:4  <b>depreciable (1)</b>  37:2  <b>depreciated (4)</b>  37:4;39:13;79:24;  118:7  <b>depreciation (3)</b>  37:7;38:7;118:1  <b>depth (1)</b>  86:9  <b>depths (3)</b>  86:24;87:6,8  <b>DES (2)</b>  41:8;43:8  <b>describe (2)</b>  87:21;154:21  <b>described (4)</b>  10:3;45:20,22;  66:22  <b>descriptions (1)</b>  7:21  <b>design (13)</b>  5:3,6,17;7:3,15;  8:18,22;82:15;91:15;  93:15;94:6,9;134:3  <b>desire (2)</b>  30:19,22  <b>DES's (1)</b>  41:14  <b>detail (3)</b>  8:22;9:2;86:8  <b>detailed (2)</b>  11:13;94:6  <b>details (6)</b>  7:15;87:7;90:18;  91:15;92:22;139:12  <b>determination (1)</b>  41:15  <b>determine (10)</b>  5:20;16:1;35:11;  44:9;61:1,11;106:10;  109:1;146:11;154:16  <b>determined (1)</b>  82:22  <b>determining (1)</b>  80:18  <b>develop (2)</b></p>
		<b>D</b>		
		<p><b>damages (8)</b>  147:23;148:2,24;  149:7,15;150:5;  151:6,21  <b>Dancing (1)</b>  110:12  <b>date (2)</b>  140:7,14  <b>dated (2)</b>  41:15;107:20  <b>day (8)</b>  35:10;45:14;64:18;  90:23,24;91:20;  104:8;155:12  <b>days (5)</b>  17:2;64:18;81:22;  103:23;107:15  <b>deadline (3)</b>  140:2,11,17  <b>deadlock (1)</b>  145:18  <b>deal (3)</b>  87:9;123:1;155:1  <b>dealing (1)</b>  92:13  <b>debt (6)</b>  118:4;128:19,22,</p>		

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>14:12;21:10  <b>developed (1)</b>  42:24  <b>developing (4)</b>  49:3;62:19;65:11,  12  <b>development (8)</b>  74:17;85:13;112:7;  125:17;141:10,13;  142:14;143:1  <b>dialogue (5)</b>  91:14;94:21;95:7,  9;105:9  <b>die (1)</b>  124:7  <b>differences (1)</b>  20:9  <b>different (20)</b>  7:7;21:5;25:12;  30:21;32:8;46:4;  48:21;50:3;59:15,15;  60:16;87:8,9;94:2,  15;96:21;131:11;  146:4;154:22;155:24  <b>differentiating (1)</b>  69:6  <b>difficult (2)</b>  52:24;53:1  <b>Dig (10)</b>  87:18,21,22,23,23;  88:4,11,17;89:7,8  <b>digits (1)</b>  116:14  <b>digs (1)</b>  86:22  <b>Direct (8)</b>  3:7;13:21,21;  56:24;99:10;105:21;  108:21;112:1  <b>directed (1)</b>  109:10  <b>directly (6)</b>  34:5;59:21;75:8;  108:18;109:3;133:5  <b>directs (1)</b>  109:6  <b>disagreement (1)</b>  145:24  <b>disclosures (1)</b>  106:3  <b>discount (1)</b>  56:11  <b>discuss (2)</b>  40:22;74:11  <b>discussed (1)</b>  12:1  <b>discussion (12)</b>  10:13,22;26:21;  81:16;94:18;100:14;  116:9;121:8;141:3;  143:8;144:20;160:3  <b>discussions (6)</b>  6:23;32:9;36:11;</p>	<p>84:15;91:9;128:13  <b>dismantle (1)</b>  39:16  <b>disputes (2)</b>  47:21;48:16  <b>disruptive (1)</b>  91:24  <b>distance (1)</b>  11:21  <b>distance-based (1)</b>  10:17  <b>distances (1)</b>  11:15  <b>distributed (1)</b>  108:6  <b>divert (1)</b>  132:17  <b>document (25)</b>  11:1;41:16,17;  84:13;107:17,20,23;  108:5;111:1;123:19;  126:12,19;130:22;  138:17;139:12,21;  140:15,20,22;142:6,  17;147:10;149:12;  151:2,15  <b>documents (4)</b>  96:8;105:20;114:2;  158:4  <b>dog (1)</b>  110:18  <b>dollar (2)</b>  54:12,13  <b>dollars (7)</b>  76:15;78:20;  126:15;127:4;  129:20;130:18;  146:13  <b>domain (1)</b>  105:13  <b>Domestic (1)</b>  56:21  <b>dominated (1)</b>  47:1  <b>Donahue (1)</b>  115:4  <b>donated (1)</b>  31:17  <b>donation (1)</b>  31:18  <b>done (7)</b>  8:12,15;35:12;  50:22;85:15;101:23,  24  <b>DOT (1)</b>  94:10  <b>double (3)</b>  78:1,9,10  <b>doubt (1)</b>  149:24  <b>down (23)</b>  25:24;31:12;34:22;  53:12;57:18,21;</p>	<p>70:21;76:3,22;78:8;  80:3;97:24;98:16,18;  99:13,14,15;106:21;  138:7;147:13,15;  149:22,22  <b>downstream (2)</b>  35:8;51:18  <b>downtown (1)</b>  92:4  <b>downwards (1)</b>  16:12  <b>dozen (2)</b>  29:8;94:21  <b>draft (2)</b>  82:23;96:10  <b>drawings (2)</b>  107:6,7  <b>drive (2)</b>  21:2;97:24  <b>driven (5)</b>  44:7,8;56:16,22;  59:9  <b>driver's (2)</b>  31:21;50:22  <b>drives (1)</b>  74:22  <b>driveway (1)</b>  89:10  <b>drove (1)</b>  27:17  <b>due (3)</b>  70:6;73:19;157:4  <b>duly (1)</b>  111:20  <b>duration (2)</b>  25:21,22  <b>during (22)</b>  13:6;16:24;38:19;  51:1,5;57:6;89:23,  24;90:4;103:22;  128:15;141:10,13,15;  142:7,13,15,18,23;  143:1,4;157:20</p>	<p><b>economic (6)</b>  18:6;26:13;56:12,  17;57:10;114:16  <b>economics (1)</b>  19:18  <b>economy (2)</b>  54:7;56:19  <b>effect (11)</b>  14:21;24:21;25:3;  51:16;56:20;98:21;  110:7,22;134:6;  139:18,20  <b>effective (3)</b>  138:24;139:1,17  <b>effectiveness (1)</b>  139:1  <b>effects (1)</b>  54:5  <b>efforts (4)</b>  27:24;28:12,12;  68:7  <b>eight (2)</b>  32:14;53:10  <b>either (21)</b>  16:9;28:10;35:13;  112:21;114:6;127:2;  128:1;129:12,24;  131:5;135:10;136:5,  20;137:7;139:16;  141:12,14,18;143:1,  23;153:9  <b>electric (2)</b>  88:2;129:8  <b>electrical (6)</b>  13:5;14:10;15:24;  16:5;19:7;23:15  <b>electricity (5)</b>  56:23;60:22;64:14;  70:19;97:10  <b>element (1)</b>  28:18  <b>eliminated (1)</b>  55:17  <b>else (6)</b>  30:5;48:23;93:3;  99:20;122:11;150:24  <b>elsewhere (3)</b>  19:15;117:3;155:3  <b>e-mailed (1)</b>  108:5  <b>emission (4)</b>  43:16;44:10;45:21;  46:13  <b>emissions (5)</b>  44:16,23;45:1,6,15  <b>emphasize (1)</b>  159:17  <b>employ (1)</b>  13:22  <b>employee (1)</b>  13:8  <b>employees (2)</b>  20:2;49:23</p>	<p><b>employers (1)</b>  23:24  <b>employment (2)</b>  13:8;15:5  <b>encounter (1)</b>  87:2  <b>encourage (2)</b>  17:6;104:12  <b>end (10)</b>  22:20;72:21;73:20;  126:8;127:1,14;  137:9;138:11;  152:13;155:13  <b>ending (1)</b>  30:14  <b>end-of-the-day (1)</b>  160:5  <b>end-use (4)</b>  98:6,10,14,19  <b>energy (76)</b>  37:22;48:10;52:5,  10,15,18,22;53:2,15,  22;56:2,15;57:11,12,  14;58:9,10,11;62:3,  19,22,24;63:12,16,  19,22;64:3,5,7,9,10,  11,17,19;65:1,4,8,9,  13,17,19;66:2,10,14,  16;67:2,8,13;68:8,10,  14;69:3,6,18,24;  70:24;71:7,12,18;  75:11;79:14;80:1,2;  82:23;97:2;100:16,  19;101:2,13,16;  102:23;117:6;  125:10;131:4,9;  139:3  <b>energy-efficiency (3)</b>  109:4,18,20  <b>engaged (1)</b>  92:2  <b>engineering (1)</b>  5:18  <b>engineers (1)</b>  6:11  <b>England (24)</b>  19:11;20:22;35:13;  39:12;44:4,5,6,11,16,  24;48:9,11;71:19;  72:2;78:14;79:11;  83:15;84:2;97:23;  98:20;102:14,17,19;  137:23  <b>England-wide (3)</b>  43:24;44:1;45:15  <b>enough (5)</b>  19:4;71:12;80:6;  132:17;150:13  <b>ensure (2)</b>  58:7;86:22  <b>enter (6)</b>  13:14;74:16,18;  128:20;154:20,21</p>
		<b>E</b>		
		<p><b>earlier (8)</b>  40:13;85:12;90:15;  106:23;107:24;  108:12;117:10;  145:11  <b>early (7)</b>  6:4;65:11;79:23;  82:15;112:11;119:3;  160:7  <b>earn (7)</b>  37:1,3;38:20;  39:13;118:5,16;  120:13  <b>earning (2)</b>  118:7;119:2  <b>earnings (2)</b>  39:1;126:22</p>		

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p><b>entire (1)</b> 129:22</p> <p><b>entirely (1)</b> 56:16</p> <p><b>entity (4)</b> 124:9;134:23; 136:17;156:6</p> <p><b>entry (2)</b> 13:2;77:14</p> <p><b>environment (1)</b> 13:4</p> <p><b>environmental (18)</b> 42:24;43:11;53:19; 62:2,7,16;63:2,8,10, 20;64:22;65:24;66:1, 6,14;82:24;100:21; 101:6</p> <p><b>envision (1)</b> 32:19</p> <p><b>envisioned (1)</b> 42:14</p> <p><b>equipment (1)</b> 23:11</p> <p><b>equitable (1)</b> 128:9</p> <p><b>equity (15)</b> 118:6,8,16;119:2; 120:6,13;126:4,15; 127:3;128:2,16,17; 129:13;131:9,10</p> <p><b>equivalent (1)</b> 44:18</p> <p><b>Eric (1)</b> 105:11</p> <p><b>erosion (1)</b> 11:18</p> <p><b>escalations (1)</b> 143:15</p> <p><b>essence (9)</b> 5:2;14:5;24:22; 28:5;60:11;95:24; 96:3;98:7;102:8</p> <p><b>essentially (10)</b> 6:2;27:17;59:17; 60:22;74:17,20;88:6; 124:3;144:9;146:11</p> <p><b>established (2)</b> 158:17;159:16</p> <p><b>establishment (2)</b> 110:21;111:3</p> <p><b>estate (1)</b> 116:24</p> <p><b>estimate (10)</b> 20:2;43:18,19,24; 44:1,2;68:22;153:10, 17;156:2</p> <p><b>estimated (6)</b> 43:17;144:18; 145:1;146:12; 149:16;152:10</p> <p><b>estimates (1)</b> 20:5</p> <p><b>et (5)</b></p>	<p>34:15;37:22,23; 63:18;118:4</p> <p><b>evaluate (2)</b> 6:15;35:5</p> <p><b>evaluation (1)</b> 73:21</p> <p><b>even (12)</b> 5:16;8:4;26:16; 30:18;64:17;74:24; 78:10;80:8;85:16; 102:20;141:19; 145:15</p> <p><b>event (3)</b> 96:5;118:23;153:5</p> <p><b>events (1)</b> 91:17</p> <p><b>eventually (5)</b> 95:19;125:10; 137:9,15;138:9</p> <p><b>Eversource (53)</b> 12:13;15:5;27:14; 28:11;33:17;38:22; 39:8;47:16;48:7,18; 50:7,8,11;64:24; 67:16,20;70:7;97:6; 100:15;117:6; 124:18,21,24;125:4, 10,11,22,24;126:9, 14;127:2,7,15;128:1, 2,6,9,18;129:11,23; 130:10,13,17;131:3, 9,11;157:11,15,23; 158:24;159:2,6,8</p> <p><b>Eversource/Northern (1)</b> 117:17</p> <p><b>Eversource-Northern (1)</b> 40:1</p> <p><b>Eversource-owned (1)</b> 33:23</p> <p><b>Eversource's (2)</b> 48:21;131:24</p> <p><b>everybody (3)</b> 12:2;106:22;108:6</p> <p><b>everyone (3)</b> 19:23;34:11;94:1</p> <p><b>evolve (1)</b> 95:21</p> <p><b>exact (1)</b> 8:6</p> <p><b>Exactly (1)</b> 59:2</p> <p><b>EXAMINATION (4)</b> 3:6,7;107:11;112:1</p> <p><b>example (17)</b> 18:3;19:20;31:17; 59:16;62:18;72:8; 73:11;82:5;89:5; 106:12;109:4,16; 110:12;116:5;122:3; 136:6;137:3</p> <p><b>excavating (1)</b> 87:1</p> <p><b>excavation (3)</b></p>	<p>87:24;88:14;89:12</p> <p><b>exceed (3)</b> 32:5;83:16;116:4</p> <p><b>exceeded (1)</b> 20:24</p> <p><b>except (2)</b> 139:23;145:9</p> <p><b>exception (1)</b> 52:17</p> <p><b>excess (1)</b> 102:15</p> <p><b>Excuse (3)</b> 54:22;100:8;143:5</p> <p><b>execute (3)</b> 19:5;20:13;25:6</p> <p><b>executed (3)</b> 133:4;138:22,23</p> <p><b>execution (1)</b> 85:14</p> <p><b>executive (2)</b> 73:6;105:11</p> <p><b>executives (1)</b> 105:10</p> <p><b>exercise (2)</b> 61:8;122:15</p> <p><b>exercises (1)</b> 144:8</p> <p><b>exhibit (14)</b> 9:13,15,22;107:9; 112:15,17;113:17,19, 22;116:12;117:3; 123:17;140:5;147:5</p> <p><b>exhibits (6)</b> 9:10,10,17;112:14; 113:16;114:4</p> <p><b>exist (1)</b> 74:16</p> <p><b>existence (1)</b> 39:20</p> <p><b>existing (1)</b> 77:10</p> <p><b>exists (2)</b> 85:2;88:7</p> <p><b>expand (6)</b> 10:15;27:4;30:20, 22;48:1;150:21</p> <p><b>expect (15)</b> 14:14;36:23;61:2; 71:11;73:1,9;95:14; 97:3;104:16;115:21; 118:23;128:19; 129:1,9;156:3</p> <p><b>expectation (5)</b> 12:23;13:16;62:20; 88:13;109:9</p> <p><b>expected (1)</b> 127:19</p> <p><b>expend (1)</b> 34:13</p> <p><b>expenditures (1)</b> 118:10</p> <p><b>expense (3)</b> 39:3,4;55:12</p>	<p><b>experience (8)</b> 29:20;33:8;48:20, 21;92:9;95:6;99:5,16</p> <p><b>expert (3)</b> 43:18;113:12; 153:4</p> <p><b>expertise (2)</b> 30:21;42:23</p> <p><b>Expiration (1)</b> 150:15</p> <p><b>expires (1)</b> 150:8</p> <p><b>explain (4)</b> 28:8;34:16;51:18; 63:5</p> <p><b>explaining (1)</b> 113:23</p> <p><b>exploratory (1)</b> 26:20</p> <p><b>export (6)</b> 72:1,2;102:19; 105:7,18;106:7</p> <p><b>exports (1)</b> 71:24</p> <p><b>express (1)</b> 85:24</p> <p><b>expressed (1)</b> 89:14</p> <p><b>expression (1)</b> 106:11</p> <p><b>extend (1)</b> 154:6</p> <p><b>extended (3)</b> 140:17;153:19,21</p> <p><b>extending (1)</b> 140:1</p> <p><b>extension (3)</b> 31:8;140:20; 145:10</p> <p><b>extensive (4)</b> 16:8;48:6;90:11; 91:15</p> <p><b>extensively (2)</b> 29:21;106:5</p> <p><b>extent (4)</b> 7:24;85:2;144:12; 148:3</p> <p><b>externally (1)</b> 105:15</p> <p><b>extra (3)</b> 5:24;23:9;56:13</p> <p><b>extraordinary (1)</b> 76:2</p>	<p><b>facility (4)</b> 27:15;28:7;50:16; 51:20</p> <p><b>fact (5)</b> 88:15;109:12; 119:22;130:17;144:1</p> <p><b>factor (2)</b> 57:10;80:19</p> <p><b>factors (1)</b> 10:19</p> <p><b>fair (10)</b> 15:14;16:14,17; 21:11,12,15;42:18; 46:9;95:16;150:13</p> <p><b>fairly (1)</b> 51:21</p> <p><b>fairs (10)</b> 14:24;15:2,2,17, 23;16:9,21;17:1; 28:2,21</p> <p><b>fall (2)</b> 12:19;61:21</p> <p><b>fallback (1)</b> 84:18</p> <p><b>familiar (6)</b> 20:21;45:2,4; 87:18;92:12;147:9</p> <p><b>fan (1)</b> 119:9</p> <p><b>far (3)</b> 30:3;48:24;110:2</p> <p><b>farm (1)</b> 33:21</p> <p><b>fashion (1)</b> 20:8</p> <p><b>favorable (2)</b> 94:24;129:2</p> <p><b>feasible (2)</b> 82:20,22</p> <p><b>February (3)</b> 133:12;140:12,13</p> <p><b>fed (1)</b> 18:2</p> <p><b>federal (1)</b> 72:22</p> <p><b>fee (1)</b> 119:5</p> <p><b>feedback (1)</b> 92:5</p> <p><b>feeder (2)</b> 13:23;15:5</p> <p><b>feeds (2)</b> 33:19;34:5</p> <p><b>feel (2)</b> 89:22;150:18</p> <p><b>feet (3)</b> 22:9,10;86:11</p> <p><b>fence (1)</b> 25:7</p> <p><b>fencing (4)</b> 25:8,11,12,15</p> <p><b>FERC (3)</b> 133:9,11,18</p>
		<b>F</b>		
<p><b>faced (1)</b> 33:3</p> <p><b>facets (1)</b> 42:11</p> <p><b>facilities (6)</b> 27:10;49:1;69:7; 88:5,13;89:9</p>				

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<b>few (6)</b> 24:9;33:2;58:4; 61:19;72:9;141:5	15:18;80:12;125:1, 8;146:15	106:3	110:3;125:22; 153:6	<b>geographic (2)</b> 8:2;30:2
<b>field (4)</b> 6:10,11;14:8,13	<b>five-year (6)</b> 12:16;13:11,12,15; 14:6,12	<b>formula (5)</b> 120:3,4;138:11; 146:7,13	<b>funding (3)</b> 43:4;110:7;154:9	<b>gets (3)</b> 62:2;95:19;145:19
<b>fifteen (1)</b> 77:6	<b>fleet (2)</b> 44:22;71:17	<b>formulaic (5)</b> 117:22;118:1,15; 122:9;129:5	<b>funds (14)</b> 34:13;42:15; 108:22;109:1,10,11; 110:15;128:11; 152:14;155:14,18; 156:13;158:3,14	<b>gist (1)</b> 117:16
<b>figure (8)</b> 31:9;52:4;83:4; 100:9;105:5,14; 106:9;146:14	<b>flexibility (1)</b> 6:18	<b>Forty (5)</b> 16:18;37:9,10,11; 38:8	<b>further (8)</b> 35:15;37:23;39:1; 49:9;85:13;111:11; 120:23;149:22	<b>given (5)</b> 6:6;27:16;107:14; 112:14;113:16
<b>filed (4)</b> 66:21;123:24; 124:3;132:21	<b>flip (1)</b> 80:4	<b>Forward (15)</b> 37:19;38:3;51:6, 24;52:16;54:8,23; 55:6,9,14;61:9;76:6; 108:24;154:17; 155:23	<b>future (8)</b> 27:3;28:9;59:10; 60:21;61:1;73:9; 75:21;156:9	<b>giving (1)</b> 102:7
<b>filing (1)</b> 106:11	<b>flow (8)</b> 58:21;60:11;109:1, 2,4,11;131:5;137:13	<b>found (3)</b> 18:22;34:23;35:18	<b>G</b>	<b>Global (1)</b> 69:24
<b>filings (1)</b> 105:23	<b>flowing (2)</b> 72:6;119:19	<b>foundational (1)</b> 18:20		<b>go/no (3)</b> 21:19;22:1;101:10
<b>final (5)</b> 5:3,17,20;41:14; 151:19	<b>flows (2)</b> 131:20,24	<b>four (2)</b> 23:8;24:7		<b>goal (1)</b> 14:8
<b>finalizing (1)</b> 5:6	<b>flying (1)</b> 19:19	<b>framework (1)</b> 85:11	<b>garden (4)</b> 119:13,14,20,23	<b>God (1)</b> 153:11
<b>finance (3)</b> 128:16;130:8; 131:4	<b>focus (4)</b> 30:11;40:14; 101:12,15	<b>Franklin (1)</b> 114:20	<b>gas (8)</b> 46:22,23;47:1,2; 79:7;80:3;83:20,21	<b>goes (16)</b> 43:17;51:6;76:3, 21;78:7;81:13;98:16, 18;99:13,14,15; 108:17,20;109:3; 137:14,15
<b>financed (1)</b> 129:19	<b>focused (4)</b> 11:10;94:3;95:2; 110:1	<b>frankly (1)</b> 158:24	<b>GDP (3)</b> 51:16;54:5;57:10	<b>good (14)</b> 17:18;18:24;21:4; 22:13;27:20;31:24; 45:9;49:6,16,17; 104:18;121:11; 142:2;159:21
<b>financial (7)</b> 116:12;123:9; 125:14;129:7;130:3; 131:20,24	<b>focuses (1)</b> 11:17	<b>Frayer (5)</b> 20:23;51:9,10; 57:16,23	<b>gears (2)</b> 43:14;51:23	<b>Government (1)</b> 47:14
<b>financing (4)</b> 128:5,7,14;130:6	<b>focusing (2)</b> 12:2;120:15	<b>Frayer's (4)</b> 51:5;53:11;54:6; 101:22	<b>general (3)</b> 16:5;18:20;43:21	<b>graduation (1)</b> 21:20
<b>find (5)</b> 9:24;19:14;57:2; 101:4;107:1	<b>folks (3)</b> 23:15;24:10;28:15	<b>free (3)</b> 122:16,19,20	<b>generally (32)</b> 7:6;14:2;15:20; 19:14;24:24;43:1; 46:22;54:7;63:21,24; 66:12,13;68:14; 69:16;80:1,4;81:4,6; 86:3,5;87:21;88:3; 90:20;91:12,21; 94:24;98:3,18;99:11, 15;108:14;158:8	<b>graduating (2)</b> 29:9,17
<b>finding (1)</b> 86:1	<b>follow (5)</b> 22:11;66:20; 121:13;136:24; 137:12	<b>frequency (1)</b> 105:14	<b>generated (1)</b> 68:13	<b>graduation (1)</b> 13:7
<b>finds (1)</b> 99:4	<b>following (1)</b> 47:6	<b>front (2)</b> 41:16;151:11	<b>generates (2)</b> 124:14;156:4	<b>gravel (1)</b> 18:19
<b>fine (1)</b> 155:12	<b>follow-up (5)</b> 10:10;22:19;26:7; 30:18;99:23	<b>fronts (1)</b> 60:16	<b>generating (1)</b> 34:4	<b>great (3)</b> 62:18;73:3;119:9
<b>finishes (1)</b> 5:24	<b>follow-ups (1)</b> 49:19	<b>fuel (1)</b> 46:19	<b>generation (10)</b> 44:8,22;46:18; 70:21;71:19,20; 78:17;83:18;98:4; 99:8	<b>greater (1)</b> 20:14
<b>firm (1)</b> 84:12	<b>foot (1)</b> 89:10	<b>full (4)</b> 21:23;72:6;144:7; 149:5	<b>generator (5)</b> 35:2,14;36:10; 81:6,24	<b>greatly (1)</b> 83:16
<b>first (27)</b> 12:8;13:16;15:4; 18:13;19:12;21:14; 26:8;52:19;53:3,10; 86:8;93:5;94:3; 110:21;114:15; 115:7;123:8,14; 125:14,16;126:1; 132:21;134:8; 139:21;149:4; 154:24;158:6	<b>foremost (2)</b> 115:7;158:6	<b>fully (7)</b> 13:12;14:3;37:4; 38:23;39:12;118:7; 120:11	<b>generators (12)</b> 33:14,16,20;34:13, 20;36:4,6;77:11,11, 13;78:20;81:3	<b>Grid (5)</b> 82:8,14,22;83:3,10
<b>Fitch (2)</b> 131:12,17	<b>foreseeable (2)</b> 61:4;75:20	<b>Fund (33)</b> 42:13;43:3;54:8,9; 58:13;108:24;109:6; 110:1,11;111:9; 127:23;129:14,18,23; 130:14;146:16; 149:17;152:15,23,24; 153:6,9,13;154:14; 155:9,15,20,24; 156:14,23;158:2,16; 159:15		<b>Gross (2)</b> 56:20;111:4
<b>fits (2)</b> 123:15;130:5	<b>Forest (1)</b> 121:2	<b>funded (3)</b>		<b>ground (8)</b> 86:4;87:11,12,13, 16;88:8;89:13,14
<b>five (5)</b>	<b>Forests (1)</b> 36:18			<b>group (4)</b> 60:20;114:15,17, 20
	<b>forever (1)</b> 24:12			<b>groups (1)</b> 23:17
	<b>form (1)</b> 81:4			
	<b>formal (5)</b> 13:3,14;42:10,16; 106:11			
	<b>formally (1)</b>			

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p><b>grow (3)</b> 12:21,22;95:14</p> <p><b>grows (1)</b> 32:4</p> <p><b>Guarantee (4)</b> 21:7;85:3;95:17; 157:11</p> <p><b>guaranteed (5)</b> 146:21;157:23; 159:2,4,8</p> <p><b>guarantees (2)</b> 147:2;148:20</p> <p><b>Guarantor (1)</b> 150:1</p> <p><b>guaranty (24)</b> 32:9;147:6,8,20; 148:4,10,11,18,21, 22;149:4,19,20; 150:8,14;151:11,23, 24;152:17;153:2,7, 13,16;157:15</p> <p><b>guess (8)</b> 12:4;23:16;34:12; 37:6;97:12;120:8,14; 153:18</p> <p><b>guidance (1)</b> 104:9</p> <p><b>guy (2)</b> 24:1;119:11</p> <p><b>guys (1)</b> 43:16</p> <hr/> <p style="text-align: center;"><b>H</b></p> <hr/> <p><b>habits (1)</b> 124:7</p> <p><b>half (1)</b> 76:16</p> <p><b>half-mile (1)</b> 27:7</p> <p><b>Hampshire (37)</b> 11:2;14:17;15:6, 12;17:8;18:6,14; 19:3,12,17,22;30:5,6, 11;36:18;37:21;38:1; 44:1;50:17;53:7,8; 54:24;58:8;59:22; 62:24;63:1,23;64:23; 65:8,23;66:1;96:9; 119:24;127:9;138:3, 4,6</p> <p><b>hand (2)</b> 74:1,21</p> <p><b>handled (1)</b> 92:5</p> <p><b>Hang (1)</b> 121:6</p> <p><b>happen (3)</b> 60:4,6;136:21</p> <p><b>happened (3)</b> 34:17;86:24;95:23</p> <p><b>happens (3)</b> 27:6;95:22;98:2</p>	<p><b>hard (3)</b> 82:17;83:19;124:7</p> <p><b>head (2)</b> 144:3;150:11</p> <p><b>healthy (2)</b> 95:7;130:11</p> <p><b>hear (2)</b> 14:23;142:22</p> <p><b>heard (4)</b> 76:4;85:24;97:1; 117:15</p> <p><b>hearing (3)</b> 34:14;104:21; 160:8</p> <p><b>hedge (1)</b> 58:12</p> <p><b>height (2)</b> 5:21;8:24</p> <p><b>held (1)</b> 17:11</p> <p><b>help (2)</b> 44:19;92:8</p> <p><b>helped (1)</b> 152:18</p> <p><b>helpful (1)</b> 46:8</p> <p><b>herein (1)</b> 150:6</p> <p><b>high (12)</b> 15:20;28:19,22; 29:9,17,22;59:20; 75:20,23,24;76:13; 102:21</p> <p><b>higher (5)</b> 21:2;58:24;68:22, 24;76:6</p> <p><b>highest (1)</b> 19:23</p> <p><b>highly (3)</b> 17:11;19:6,9</p> <p><b>high-quality (1)</b> 30:15</p> <p><b>hire (3)</b> 17:20;23:9;24:4</p> <p><b>hiring (1)</b> 13:18</p> <p><b>historic (1)</b> 36:8</p> <p><b>historically (1)</b> 36:15</p> <p><b>history (2)</b> 47:17;49:6</p> <p><b>hold (3)</b> 28:2;84:22;150:21</p> <p><b>holding (1)</b> 124:21</p> <p><b>home (1)</b> 91:6</p> <p><b>hones (1)</b> 21:17</p> <p><b>honest (1)</b> 154:6</p> <p><b>honestly (2)</b></p>	<p>30:12;75:4</p> <p><b>HONIGBERG (34)</b> 10:6,9;22:16,21; 26:4;40:6;45:12; 47:4;49:11;66:19; 84:5;93:1;96:13; 99:19;103:4,7,12,17; 104:3,11,22;106:16; 108:8;111:12,15,22; 114:14,19;116:7; 121:1,5;143:6;160:1, 4</p> <p><b>honor (1)</b> 96:5</p> <p><b>Hooksett (4)</b> 27:12,16;31:12; 50:16</p> <p><b>hope (1)</b> 119:9</p> <p><b>hoped (1)</b> 36:19</p> <p><b>hopeful (1)</b> 74:3</p> <p><b>hopefully (4)</b> 6:3;72:20;73:24; 156:2</p> <p><b>horizon (2)</b> 38:4;52:17</p> <p><b>hose (11)</b> 119:13,16,17,18, 23;120:2,8;121:14, 17;122:17,22</p> <p><b>host (2)</b> 93:10;94:19</p> <p><b>hotels (1)</b> 16:7</p> <p><b>hour (4)</b> 61:17;79:17;80:8; 100:16</p> <p><b>hours (8)</b> 23:13;47:2;64:14, 15,17,18;79:14;91:16</p> <p><b>house (2)</b> 16:17;28:16</p> <p><b>houses (1)</b> 15:17</p> <p><b>housing (1)</b> 19:20</p> <p><b>HQ (26)</b> 48:11;70:6;79:15; 121:16,19,19;122:15, 19;129:21;134:16, 20;135:10,23;136:2, 3,6;146:21;147:1,6; 148:20,22;153:24; 154:5;157:5,21; 158:18</p> <p><b>HQ/Eversource (1)</b> 107:16</p> <p><b>HQ's (5)</b> 147:20;148:3; 149:19;151:24; 152:17</p>	<p><b>HRE (49)</b> 120:17;121:20; 129:6;134:15,15,16, 17,20,22;135:6,8,12, 19;136:8,13,22; 137:1,16;141:13,14, 18;142:7,18;143:1,3, 5,14,23;144:4,8; 145:13;146:3,19; 148:8,9,19;153:5,9; 154:12;155:1,6,15, 22,24;156:4,20; 157:15,16;158:18</p> <p><b>HRE/HQ (2)</b> 138:23;148:10</p> <p><b>HRE's (1)</b> 146:22</p> <p><b>hundred (3)</b> 17:14;53:10;62:15</p> <p><b>hundreds (1)</b> 17:17</p> <p><b>hydro (12)</b> 33:18,19;34:6; 46:14,16;64:3;65:4; 70:19;79:6;81:7; 83:22,24</p> <p><b>hydroelectric (2)</b> 71:17,18</p> <p><b>hydropower (2)</b> 48:11;71:23</p> <p><b>Hydro-Quebec (36)</b> 38:14;39:2;47:10, 18,23;48:7,8;49:4; 58:14;59:19;67:16, 20;70:18,23;71:8,12, 21;72:23;74:12,19; 80:10;83:9;100:15; 101:9,24;105:6,10, 13;112:13;118:16,21, 24;119:4,12,14,18</p> <p><b>Hydro-Quebec's (1)</b> 105:17</p> <p><b>hydros (1)</b> 33:24</p> <p><b>hypothetically (3)</b> 63:6,7;89:5</p> <hr/> <p style="text-align: center;"><b>I</b></p> <hr/> <p><b>IACOPINO (17)</b> 9:9,16,21;10:1; 47:5,8,9;49:9;54:22; 55:2,5;104:13,24; 105:1,3;106:14; 142:1</p> <p><b>Iacopino's (2)</b> 106:19,23</p> <p><b>IBEW (8)</b> 15:7;28:14;50:1,4, 10,13,23;114:17</p> <p><b>IBEW's (1)</b> 50:18</p> <p><b>idea (1)</b></p>	<p>51:7</p> <p><b>ideally (1)</b> 36:22</p> <p><b>ideas (1)</b> 21:10</p> <p><b>identification (1)</b> 107:10</p> <p><b>identified (1)</b> 84:9</p> <p><b>identify (2)</b> 43:6;92:16</p> <p><b>idle (2)</b> 24:23;25:1</p> <p><b>ii (1)</b> 151:20</p> <p><b>illustratively (1)</b> 65:2</p> <p><b>imagine (4)</b> 23:22;83:19; 118:11;130:9</p> <p><b>impact (12)</b> 13:21;18:6,12; 22:1;31:7;46:11; 54:6;82:17,21,24; 90:19;97:21</p> <p><b>impacted (1)</b> 51:3</p> <p><b>impacts (9)</b> 6:13,21;11:11,17, 19;56:12;90:20; 92:20;95:4</p> <p><b>impasse (1)</b> 145:18</p> <p><b>implementation (1)</b> 89:22</p> <p><b>implemented (2)</b> 21:13;85:5</p> <p><b>important (3)</b> 72:20;84:1;92:24</p> <p><b>importation (2)</b> 79:7;84:1</p> <p><b>impossible (1)</b> 60:17</p> <p><b>improved (1)</b> 85:18</p> <p><b>improving (2)</b> 26:12;79:5</p> <p><b>inadvertently (1)</b> 88:9</p> <p><b>Inc (3)</b> 117:5;124:19; 127:12</p> <p><b>incentive (2)</b> 39:7,10</p> <p><b>inches (2)</b> 86:18,18</p> <p><b>include (4)</b> 54:23;84:21;99:1,1</p> <p><b>includes (4)</b> 55:7;114:17;138:2; 146:8</p> <p><b>including (4)</b> 40:17;105:10;</p>
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**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>137:22;150:3  <b>incorporate (1)</b>  32:20  <b>increase (2)</b>  76:5;95:9  <b>increased (2)</b>  111:4,6  <b>increasing (1)</b>  26:12  <b>incremental (2)</b>  38:1;53:21  <b>indefinite (1)</b>  36:21  <b>indexed (1)</b>  61:20  <b>indicated (8)</b>  26:11;27:21;36:19;  37:13;65:6;83:8;  100:2;138:16  <b>indicates (1)</b>  111:3  <b>indication (2)</b>  65:12;79:2  <b>individual (1)</b>  6:10  <b>individuals (4)</b>  14:4,14;16:9,22  <b>industry (3)</b>  17:4;23:2;39:16  <b>infancy (1)</b>  33:8  <b>informal (1)</b>  29:23  <b>information (10)</b>  7:1,11,22;8:7;  94:12,14;105:8;  107:1,8;110:6  <b>infrastructure (8)</b>  20:21;48:4;79:6;  88:2,7;129:17;  130:19;131:5  <b>initial (9)</b>  12:11;49:2;86:13;  95:12;96:10;115:19;  118:11;122:10;124:1  <b>initiative (1)</b>  109:5  <b>in-kind (1)</b>  31:17  <b>inside (1)</b>  28:7  <b>instance (5)</b>  21:14;26:8;105:22;  125:16;141:9  <b>instances (10)</b>  5:9;11:9;16:3,23;  19:10;25:24;26:1;  27:19;28:5;95:24  <b>instead (1)</b>  50:15  <b>intend (1)</b>  96:5  <b>intent (3)</b></p>	<p>17:20,22;151:24  <b>intention (3)</b>  9:14;60:12;71:2  <b>intentions (1)</b>  89:21  <b>inter-company (5)</b>  126:2;127:2;128:1,  22;130:1  <b>interconnect (2)</b>  35:3;83:15  <b>interconnection (2)</b>  35:5,16  <b>interest (8)</b>  29:22;31:2;33:22;  47:19;48:13;80:16;  109:14;130:14  <b>interested (6)</b>  6:5;26:11;90:12;  91:4;93:20,22  <b>Interests (1)</b>  114:16  <b>interfacing (1)</b>  90:24  <b>intern (2)</b>  12:13;13:5  <b>internal (2)</b>  115:23;116:1  <b>interning (2)</b>  15:9,11  <b>INTERROGATORIES (11)</b>  10:12;22:23;26:9;  40:9;47:9;49:15;  84:5;93:6;96:17;  99:22;105:3  <b>interruption (1)</b>  91:5  <b>interval (1)</b>  82:3  <b>intervenor (1)</b>  90:5  <b>in-the-field (1)</b>  91:9  <b>into (55)</b>  10:19;13:2,8,14,  23;15:5,14,21;25:18;  26:24;30:22;33:19;  35:17;43:17;44:14;  50:7;56:19;58:10,11,  19,22;63:9;65:17;  70:14;73:10,13;  74:13;75:8;85:20;  86:22;95:19;100:24;  102:9;109:2,4;  116:20;118:10,14;  127:16;128:20;  134:6;136:4;137:4;  139:5,12;143:3;  146:15;148:11,14;  152:7,22;154:20,21;  155:14;158:2  <b>inventory (1)</b>  43:12  <b>invest (2)</b></p>	<p>38:18;130:18  <b>invested (3)</b>  127:3,8,15  <b>investment (15)</b>  20:11;35:15;38:21;  51:13,15;80:11;  101:12;111:8;  118:14,17;120:12;  129:24;132:7;  148:12,14  <b>involved (7)</b>  14:15;25:8;34:11;  68:21;91:9;112:11;  133:5  <b>irrelevant (1)</b>  46:14  <b>irrespective (1)</b>  95:8  <b>i's (1)</b>  81:7  <b>Island (3)</b>  65:6;68:6;73:11  <b>ISO (1)</b>  82:16  <b>ISO-New (6)</b>  35:13;44:5,11,24;  79:10;97:23  <b>issue (6)</b>  36:2,3;40:12;41:7;  131:9,10  <b>issued (4)</b>  73:6,17,19;157:15  <b>issues (7)</b>  47:22;90:8;91:2;  95:1,14;113:21;  115:15  <b>issuing (2)</b>  131:6;132:2</p>	<p><b>Joseph (1)</b>  112:6  <b>July (1)</b>  73:20  <b>June (4)</b>  76:10,16;77:10,12</p> <p style="text-align: center;"><b>K</b></p> <p><b>Karno (1)</b>  92:2  <b>keep (3)</b>  39:8;76:19;121:16  <b>Kenneth (4)</b>  3:4;111:20;113:5,8  <b>key (1)</b>  102:10  <b>keying (1)</b>  7:8  <b>kilowatt (4)</b>  76:1,8,14;80:6  <b>kind (6)</b>  29:23;34:19;43:3;  47:21;94:13;132:16  <b>kinds (1)</b>  51:7  <b>knowing (1)</b>  30:20  <b>knowledge (4)</b>  25:18;68:3;71:15;  135:8  <b>known (3)</b>  47:10;139:14;  155:18  <b>knows (2)</b>  77:20;153:11</p>	<p><b>large-scale (4)</b>  64:3;65:4;68:11;  83:24  <b>last (16)</b>  29:15;35:14;36:10;  76:12,13;89:6;103:5;  106:19;107:15;  116:13;126:8;127:1,  14;142:9,20;152:6  <b>lasting (1)</b>  18:12  <b>late (1)</b>  155:12  <b>later (2)</b>  104:8;134:11  <b>latter (1)</b>  51:10  <b>lattice (2)</b>  5:11,22  <b>launched (1)</b>  15:7  <b>law (2)</b>  59:24;66:2  <b>lawyer (1)</b>  151:16  <b>lawyers (1)</b>  152:3  <b>lead (1)</b>  113:12  <b>learn (4)</b>  14:7;27:12,13;  50:20  <b>learning (2)</b>  13:5;15:13  <b>least (6)</b>  33:18;82:18;86:12;  106:6;122:6;123:6  <b>leave (2)</b>  24:8;97:12  <b>Lee (1)</b>  89:13  <b>left (1)</b>  160:7  <b>legal (3)</b>  84:13;151:18;  153:4  <b>legislation (1)</b>  66:4  <b>lengthy (1)</b>  13:9  <b>less (8)</b>  5:1;43:3;60:5,9;  82:13;98:9,10;  149:16  <b>letter (5)</b>  93:24;110:20;  111:2,7;113:23  <b>letters (1)</b>  93:13  <b>level (5)</b>  29:22;45:5;94:21;  95:9;131:8  <b>levelized (1)</b></p>
		<b>J</b>	<p><b>James (1)</b>  113:18  <b>January (3)</b>  12:8;73:23;74:9  <b>job (16)</b>  12:1;14:24;15:2,  14,17,23;16:9,14,17;  24:6,16;28:2,21;  54:9;96:20;111:8  <b>jobs (18)</b>  12:3;22:24,24;  24:20;26:8,12;37:22;  49:22;51:1,3,5,7,11,  19,19;56:17;109:24;  110:11  <b>join (1)</b>  12:16  <b>joint (5)</b>  70:10;71:10;73:3;  74:18;107:16  <b>jointly (1)</b>  71:14</p>	<p style="text-align: center;"><b>L</b></p> <p><b>Labor (4)</b>  14:18;15:8,10;21:3  <b>Laconia (1)</b>  26:16  <b>Lancaster (1)</b>  28:4  <b>land (5)</b>  42:12,15;43:4,7;  54:13  <b>landed (1)</b>  26:23  <b>landowner (3)</b>  6:5;33:4;91:19  <b>landowners (4)</b>  90:12;91:1,23;  92:15  <b>language (3)</b>  122:1;152:9;153:5  <b>large (5)</b>  20:20;48:8,12;  68:7;92:12  <b>largely (4)</b>  15:4;50:13;95:2;  96:7</p>

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

146:8 <b>levels (1)</b> 20:19 <b>license (2)</b> 31:21;50:22 <b>life (14)</b> 36:19,23,24;37:2; 39:18,19;115:19,21; 116:3;117:18;118:3, 12,13;154:4 <b>likely (6)</b> 59:23;60:17;75:3; 134:15;136:17,22 <b>limit (2)</b> 53:2;149:19 <b>limited (1)</b> 59:11 <b>line (46)</b> 8:2;9:20;14:4; 19:4;31:19;38:15,18; 39:8;72:6;79:16; 81:12,14,17;83:14; 86:2,3;94:4;102:6; 110:9;119:13; 124:12,15;125:18,21; 129:22;132:11; 133:24;135:9,16,18; 136:12;137:18,21,22; 138:8;145:2;153:22; 154:3,18;155:4,16, 17;156:5,11,12; 159:21 <b>lines (3)</b> 39:11;40:24;84:15 <b>line's (1)</b> 79:24 <b>liquid (1)</b> 149:6 <b>liquidated (7)</b> 147:22;148:2,24; 149:15;150:5;151:6, 21 <b>list (2)</b> 54:12;121:2 <b>listed (3)</b> 9:13;23:18;125:1 <b>listening (1)</b> 21:18 <b>literally (3)</b> 31:11;78:13;90:23 <b>little (9)</b> 11:24;21:9;40:15; 42:18;43:14;84:8; 89:17,17;104:9 <b>live (2)</b> 7:9;19:21 <b>lived (1)</b> 22:3 <b>load (7)</b> 58:18;59:10,13; 70:21;78:17;83:18, 21 <b>loan (3)</b>	128:2,8;129:12 <b>loaned (1)</b> 126:9 <b>loaning (1)</b> 126:2 <b>loans (3)</b> 126:2;127:3;130:1 <b>local (3)</b> 19:14,24;28:22 <b>locally (6)</b> 16:1;17:20;18:16; 19:13,17;25:9 <b>locate (1)</b> 10:23 <b>located (1)</b> 6:17 <b>location (6)</b> 5:21;7:5,13;8:21, 23;27:1 <b>locations (5)</b> 7:4,11;8:14;9:3; 107:2 <b>loggers (2)</b> 16:5;17:15 <b>logging (2)</b> 17:4,13 <b>logical (1)</b> 31:8 <b>logistics (1)</b> 31:9 <b>long (5)</b> 25:16;48:17,24; 101:4;103:11 <b>longer (10)</b> 23:12;37:3;115:19; 118:7;120:13,14; 139:18;153:1,13; 154:1 <b>longer-term (1)</b> 80:20 <b>long-lived (1)</b> 36:20 <b>long-term (5)</b> 80:10,16;81:20; 101:8,11 <b>look (38)</b> 6:12,24;7:16;9:18; 18:3;25:4,13;35:6; 61:8;75:10,11;79:4; 80:11,12,15;82:17; 100:18,21;101:7,9, 16;102:11;110:19; 116:2,19;123:15; 126:11;128:21; 129:6,18;130:5; 147:3,8,12;149:4,8; 150:18;151:9 <b>looked (8)</b> 25:3;43:11;45:14; 52:18;82:21;101:18; 128:5,10 <b>looking (18)</b> 5:18;7:10;16:3;	21:16;27:18;65:3; 68:9;69:17,18;76:23, 24;77:2;114:4; 129:16;133:14; 148:6;149:10;151:8 <b>looks (3)</b> 7:22;8:22;60:21 <b>Loop (11)</b> 33:12,19;34:5; 35:3,17,17,24;54:19; 55:9,10,16 <b>loss (1)</b> 60:10 <b>lost (1)</b> 32:21 <b>lot (9)</b> 6:14;9:2;23:3; 25:8;27:8;32:21; 56:16;76:20;103:13 <b>Louis (1)</b> 92:2 <b>low (10)</b> 46:17,18,20,21; 101:2,3,3;102:21; 154:7;159:24 <b>lower (5)</b> 6:19;37:22;97:3,4, 11 <b>lowered (1)</b> 97:8 <b>low-income (1)</b> 109:7 <b>lunch (1)</b> 96:19	<b>managerial (1)</b> 113:14 <b>Manchester (10)</b> 26:14,23;27:6,16; 28:13,14;30:3,24; 31:16;32:5 <b>manner (2)</b> 16:3;91:2 <b>many (20)</b> 9:2;12:10;13:14; 14:14;25:5,14,19,20, 24;30:4;33:16;39:11, 18;49:1,4;50:11; 51:3;64:8;95:23; 98:12 <b>maps (3)</b> 9:17,20;107:5 <b>March (5)</b> 73:17,19;107:20; 112:17;113:21 <b>margin (3)</b> 46:21;78:15;99:12 <b>marginal (3)</b> 46:15,18,24 <b>mark (4)</b> 88:6,12;89:7,9 <b>marked (2)</b> 107:9;139:13 <b>markers (4)</b> 86:23;87:2,8,13 <b>market (63)</b> 32:14;35:7,9,18; 46:7;53:1;58:10,12, 20,23;59:12;60:1; 61:20,21,22;62:16, 18;65:10,17;73:9; 75:9,11,15;76:15; 78:9;79:11,21;80:1,5, 7;81:1,3,24;83:6,7, 15;93:16;97:17,18, 19,20,22,22,24;98:5, 13;99:4,11;100:6,10, 17,18,20;101:7; 102:3,9,11,12,13,18, 20;132:2;136:4 <b>marketability (1)</b> 32:22 <b>marketer (3)</b> 98:3,8,8 <b>marketers (1)</b> 98:12 <b>marketing (3)</b> 99:8;136:7,18 <b>markets (12)</b> 61:24;62:1;73:13; 75:10,19;77:24; 100:19,20;102:23; 132:4;137:5,8 <b>mark-out (1)</b> 88:4 <b>Martel (3)</b> 105:11,17;106:6 <b>Marvin's (1)</b>	7:17 <b>Mass (2)</b> 71:13;100:4 <b>Massachusetts (30)</b> 20:18;30:4;46:2; 62:17,20,23;63:9; 64:1,2,6,19;65:1,15; 68:5;69:13,21,22; 70:2,9,19,23;71:6; 72:12,16,16;73:2,14; 74:3,7;119:14 <b>massive (1)</b> 71:20 <b>matching (1)</b> 110:14 <b>material (3)</b> 5:23;50:11;143:15 <b>materially (1)</b> 79:5 <b>math (1)</b> 38:2 <b>matre (1)</b> 94:9 <b>may (22)</b> 10:3,10;11:20; 17:22;18:11;19:11; 20:23;30:19;39:20; 41:15;57:23;61:13; 71:1;76:23;80:18,18; 85:4;91:4;106:2; 109:3;134:20;138:22 <b>Maybe (10)</b> 7:15;11:24;24:7; 30:24;31:13;37:12; 101:21;103:21; 104:5;105:19 <b>mean (11)</b> 11:5;19:18;72:14; 77:9,19;87:15; 101:20;102:1; 105:13;128:7;150:17 <b>meaning (2)</b> 22:2;61:6 <b>means (6)</b> 16:13;59:6;94:18; 134:17,21;159:20 <b>meant (1)</b> 81:21 <b>mechanisms (1)</b> 34:15 <b>media (3)</b> 105:15;106:5,8 <b>meet (2)</b> 29:9;69:24 <b>meets (1)</b> 43:7 <b>megawatt (4)</b> 61:17;79:14,17; 80:8 <b>megawatts (7)</b> 64:8,21;65:7; 71:22;72:7;102:15; 105:6
<b>M</b>				
		<b>mailbox (1)</b> 89:6 <b>main (1)</b> 20:4 <b>Maine (3)</b> 18:5;20:9,16 <b>maintain (3)</b> 39:2,14;51:20 <b>maintenance (5)</b> 39:4;57:1;81:18, 19;82:3 <b>major (1)</b> 128:24 <b>majority (3)</b> 18:7;51:11;61:4 <b>makes (5)</b> 19:18,19;34:10; 103:8;149:23 <b>making (5)</b> 38:15,16;119:6; 126:4;144:23 <b>malpractice (1)</b> 114:24 <b>management (7)</b> 17:7,9;91:2;121:3; 145:7,12,17		

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<b>member (2)</b> 93:2;117:14	144:11	5:13;11:7,10,20; 21:1;23:7;43:2;51:8;	50:14;82:8,14; 83:3,10	84:1;89:6;96:9; 98:20;102:13,14,17, 19;119:23;127:9; 130:18;131:6; 137:23;138:2,4,6; 154:11,21;155:17
<b>members (3)</b> 8:1;99:20;131:22	47:19;48:3	52:24;59:7;69:3; 71:13,18;72:5;80:3; 83:6,20;94:12;97:15; 99:23;105:1;106:10; 117:20;122:6;130:8; 136:16;143:11,16	<b>natural (4)</b> 41:2;46:22,23;47:1	<b>next (19)</b> 12:19,21;15:19; 27:22;28:23;31:24; 53:21;74:9;76:3,17; 77:9;80:13;107:4; 108:11;111:16; 114:20;121:2; 138:23;146:15
<b>memoranda (2)</b> 90:16;94:15	121:13;140:6; 158:9,9	83:6,20;94:12;97:15; 99:23;105:1;106:10; 117:20;122:6;130:8; 136:16;143:11,16	<b>necessarily (7)</b> 11:19;66:12;69:12; 79:1;90:1;119:1; 155:21	130:18;131:6; 137:23;138:2,4,6; 154:11,21;155:17
<b>memory (1)</b> 150:17	<b>minutes (2)</b> 103:18,19	83:6,20;94:12;97:15; 99:23;105:1;106:10; 117:20;122:6;130:8; 136:16;143:11,16	<b>necessary (2)</b> 35:8;51:19	<b>NextEra (1)</b> 59:19
<b>mention (1)</b> 14:23	<b>mistaken (1)</b> 124:2	<b>morning (1)</b> 160:6	<b>need (16)</b> 18:1;20:3;25:19; 70:20;74:5;85:4; 91:17,18;100:18; 101:6,16,19;103:13; 107:8;152:16;153:1	<b>NH (9)</b> 37:19;38:3;51:24; 52:16;54:8;55:6,9, 14;108:24
<b>mentioned (9)</b> 6:7;18:19;20:1; 21:8;29:11;93:16; 95:17;105:5;153:18	<b>misunderstand (1)</b> 37:14	<b>most (11)</b> 7:1;16:23;26:1; 49:8;52:16;57:9; 76:5;78:10;98:4; 134:3;136:21	<b>needed (3)</b> 25:5;69:4;100:7	<b>nights (2)</b> 28:21
<b>mentions (1)</b> 41:19	<b>misunderstood (1)</b> 37:12	<b>MOU (3)</b> 93:17;95:18,24	<b>Needleman (23)</b> 3:7;7:19;8:11;9:8, 12,19,23;103:8,10, 15;104:23;106:17, 18;107:12;108:3,10; 111:11,16,17,23; 112:2;114:12;144:21	<b>Ninety (1)</b> 47:2
<b>merchant (8)</b> 72:17;73:12;75:7; 77:16;79:19;80:21; 81:2;99:8	<b>mitigate (1)</b> 92:1	<b>Mountain (5)</b> 26:21;29:13;30:23; 31:15,24	<b>needs (2)</b> 59:21;92:7	<b>nominal (3)</b> 56:8,9,10
<b>mere (1)</b> 119:22	<b>mitigation (7)</b> 41:8,13;42:5,10,13, 16;43:1	<b>move (7)</b> 5:17;6:19;12:24; 74:13;100:24; 123:11;144:17	<b>negative (1)</b> 80:17	<b>None (6)</b> 48:1;108:16,20; 109:3,11;114:20
<b>merely (1)</b> 115:7	<b>mix (1)</b> 14:3	<b>movement (1)</b> 78:13	<b>negotiate (11)</b> 121:20,22;122:5, 16,20;123:1,5; 153:23;154:8,23; 155:17	<b>non-union (1)</b> 18:23
<b>met (2)</b> 43:13;93:24	<b>mixed (3)</b> 40:18,19;41:4	<b>moves (1)</b> 61:22	<b>negotiated (3)</b> 60:22;132:24; 133:2	<b>nor (1)</b> 158:18
<b>methods (1)</b> 94:18	<b>model (4)</b> 61:15;62:11,14; 102:3	<b>moving (4)</b> 18:10;25:23;59:23; 70:2	<b>negotiates (1)</b> 122:24	<b>north (22)</b> 14:24;15:24;16:2, 9;17:19;18:21;25:10; 26:13,22;27:2,5,19; 28:1;29:16,17,24; 31:2,7;40:15;42:19; 110:10;111:8
<b>Michael (3)</b> 3:3;111:19;112:6	<b>modeling (2)</b> 20:8;61:8	<b>muddle (1)</b> 97:15	<b>negotiating (2)</b> 112:11;122:4	<b>Northeast (1)</b> 99:7
<b>microphone (1)</b> 114:24	<b>models (1)</b> 60:24	<b>multiple (1)</b> 24:4	<b>negotiations (2)</b> 49:4;154:15	<b>Northern (34)</b> 14:15;17:8;22:5; 34:9;38:22;40:16; 43:17;47:17;55:11; 64:16;67:10,23;71:5; 72:8,11;82:8;83:17; 97:1,20,21;100:2,23; 101:11,18,23;116:22; 117:8;119:15;120:9; 124:12;131:1;135:2; 138:7;145:2
<b>middle (1)</b> 147:15	<b>modest (2)</b> 38:22;51:21	<b>multiplied (2)</b> 52:7;56:4	<b>negotiator (1)</b> 133:3	<b>notice (2)</b> 93:14;94:5
<b>might (19)</b> 7:8,10;10:15;25:9, 10,12;30:17,18;31:3; 64:23;65:15;81:24; 85:18,19;87:2,11; 95:21;104:7;113:7	<b>moment (3)</b> 140:16,21;149:8	<b>municipal (1)</b> 37:13	<b>neither (1)</b> 158:18	<b>NOVELLO (1)</b> 121:4
<b>mile (2)</b> 11:7,20	<b>Monday (2)</b> 104:2;160:6	<b>municipalities (8)</b> 90:17;91:22;93:10; 94:3,8,12;95:4,13	<b>network (1)</b> 71:20	<b>NPT (67)</b> 79:16;81:11;84:11; 119:17,22;120:1,7, 11;121:20;122:5,15, 20,24;123:1,15; 124:8,18;125:2,16;
<b>miles (2)</b> 23:3,7	<b>monetize (2)</b> 58:20;60:2	<b>municipality (2)</b> 92:13;96:11	<b>New (73)</b> 11:2;14:16;15:6, 12;17:7;18:6,14; 19:3,11,12,17,21; 20:22;30:5,6,11; 36:18;37:21;38:1,21; 39:12;43:23,24;44:1, 4,5,16;45:15;48:8,11; 50:17;53:7,8;54:23; 58:7;59:22;62:24; 63:1,23;64:4,23;65:8, 23;66:1;71:19;72:2, 3;77:11,13;78:14; 79:6;83:15,20,23;	
<b>million (48)</b> 43:15;44:14;45:16; 52:5,11;53:5,6,10,15, 21,23;54:2,3,8,11,18, 20;55:3,6,7,13,15,21; 56:2,3,24;57:14,15, 20;60:7,19;61:16; 62:15;98:24;108:13, 16,23;126:9,15,22; 127:4,8,15,22;145:3; 147:21;148:2,16	<b>monetizing (1)</b> 59:5	<b>must (1)</b> 124:6		
<b>mind (6)</b> 7:6;82:19;83:22; 92:23;141:21;155:10	<b>money (14)</b> 24:17;38:16;56:13; 108:16;117:20; 126:2;127:24; 135:23;136:2; 153:12;154:18; 158:1,19;159:12	<b>N</b>		
<b>mindful (1)</b> 95:4	<b>Monroe (3)</b> 104:13;108:6; 113:23	<b>name (2)</b> 112:4;113:4		
<b>minimize (2)</b> 90:20;92:20	<b>month (6)</b> 76:1,8,14;80:6; 100:8;146:15	<b>national (5)</b>		
<b>minimum (1)</b>	<b>monthly (2)</b> 146:8;152:22			
	<b>months (7)</b> 15:19;24:7,7,9; 25:19;32:14,15			
	<b>Moody's (2)</b> 131:12,17			
	<b>more (28)</b>			

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>126:2,5,10,16,21; 127:23;128:5;129:1, 12,13,22;130:1,19; 132:11;134:15,22; 135:1,20;136:11; 137:17,21;138:11; 139:9;141:10,13,15, 19;142:13;143:2,4, 23;144:2,10,11; 145:6,13;146:2; 153:23;154:19; 155:16;157:2,7,21; 158:10,12,21,23; 159:17</p> <p><b>NPT's (6)</b> 79:18;123:9; 125:14;128:10; 132:10;157:5</p> <p><b>nuclear (2)</b> 81:7;83:23</p> <p><b>number (18)</b> 12:23;20:2;44:10; 51:19;52:21;53:12, 20;56:7;57:22;60:15; 78:6;88:16;101:15; 102:23;105:12; 115:23;145:15;146:4</p> <p><b>numbers (4)</b> 20:13;46:12;56:8,9</p>	<p><b>offshore (1)</b> 64:21</p> <p><b>often (1)</b> 134:16</p> <p><b>oftentimes (1)</b> 6:9</p> <p><b>Old (1)</b> 124:7</p> <p><b>Oldenburg (11)</b> 22:17,18,23;26:3; 43:15;45:20;93:4; 96:14,15,17;99:17</p> <p><b>once (11)</b> 51:17;73:15;84:19; 99:6;117:16;118:6; 119:18;120:8; 128:20;132:10;143:2</p> <p><b>one (59)</b> 5:6;8:19;15:4,7; 16:24;17:3,5;21:5,7, 16,17;22:12;24:14, 25;10;27:10;28:3,14, 23;29:3;30:24;33:18; 40:11;42:11;52:17, 21;58:2;64:15;69:11; 73:8;80:12,18;85:9; 86:21,22;87:2;88:16; 89:18;93:12,20; 96:21;99:23;101:13; 103:21;104:24; 105:1;109:16,22; 116:8,23;117:13; 125:1,6;126:17; 136:8,20;139:23; 141:2;144:18;146:6</p> <p><b>ones (4)</b> 29:6;43:12;102:4,9</p> <p><b>one-way (1)</b> 94:13</p> <p><b>one-year (1)</b> 101:9</p> <p><b>ongoing (1)</b> 121:23</p> <p><b>only (20)</b> 13:24;16:4;34:4; 48:3;52:13,15,19; 53:15;54:21;59:13; 69:20;77:23;83:21; 142:7,18;143:3; 155:18;156:4,4,10</p> <p><b>on-premise (1)</b> 31:15</p> <p><b>Ontario (2)</b> 72:3;102:12</p> <p><b>onto (1)</b> 34:5</p> <p><b>open (5)</b> 6:23;15:17;16:17; 28:16;72:3</p> <p><b>operate (13)</b> 31:19;39:2,14; 50:20;51:20;78:21, 21,22,24;113:15;</p>	<p>123:10;124:12; 159:22</p> <p><b>operated (2)</b> 64:18;159:20</p> <p><b>operating (4)</b> 118:3;120:16,20; 155:4</p> <p><b>operation (14)</b> 39:4;51:6;52:19; 53:4,11;57:6;79:23; 81:12;89:24;121:23; 132:10;141:19; 151:7;152:5</p> <p><b>operational (3)</b> 39:8;82:11;124:16</p> <p><b>operations (6)</b> 51:4;57:1;128:21; 142:8,9;143:4</p> <p><b>operative (2)</b> 140:22;149:1</p> <p><b>opportunities (3)</b> 28:9;73:10;103:2</p> <p><b>opportunity (2)</b> 80:13;103:1</p> <p><b>opposed (1)</b> 37:18</p> <p><b>option (3)</b> 121:16;122:15; 155:4</p> <p><b>options (2)</b> 6:12;91:16</p> <p><b>order (1)</b> 101:19</p> <p><b>organization (3)</b> 45:3;92:7;117:4</p> <p><b>Organizations (1)</b> 114:15</p> <p><b>original (4)</b> 40:21;52:7;124:4; 133:3</p> <p><b>originally (3)</b> 5:12;75:6;133:12</p> <p><b>others (1)</b> 105:15</p> <p><b>otherwise (2)</b> 28:10;31:3</p> <p><b>ourselves (1)</b> 102:2</p> <p><b>out (26)</b> 6:2,11;9:24;31:9; 33:15;44:24;52:15, 22;53:2;54:12;55:15; 64:7;65:13;79:4; 81:13,14,20;83:4; 85:5;88:12;98:5; 104:16;146:5,14; 151:17;153:20</p> <p><b>outcome (1)</b> 73:14</p> <p><b>outlier (1)</b> 77:19</p> <p><b>output (1)</b> 34:3</p>	<p><b>outreach (13)</b> 6:7,9;90:11,21; 91:7;92:9,12,18,23; 93:10,21;94:2,23</p> <p><b>outside (1)</b> 46:6</p> <p><b>over (18)</b> 15:19;17:2;18:4,5; 25:22;35:14;38:7,13; 48:4;49:5;52:1; 53:21;79:15;80:13; 86:13;117:18;118:2, 12</p> <p><b>overall (4)</b> 8:18;56:20;130:5; 143:16</p> <p><b>oversight (1)</b> 88:24</p> <p><b>oversubscribed (1)</b> 30:14</p> <p><b>overtime (1)</b> 25:2</p> <p><b>owe (6)</b> 144:9;148:11; 155:8;157:16,21; 158:19</p> <p><b>owes (2)</b> 148:19;157:5</p> <p><b>own (5)</b> 33:22;34:2,5; 113:1;135:9</p> <p><b>owned (4)</b> 33:16,24;124:18; 135:10</p> <p><b>owner (3)</b> 48:3;110:20;111:2</p> <p><b>owning (1)</b> 135:17</p> <p><b>owns (2)</b> 124:24;125:10</p>	<p><b>P</b></p> <p><b>package (2)</b> 66:13;70:14</p> <p><b>PAGE (12)</b> 3:6;40:22,23;57:4; 107:4;110:9;116:13; 132:21;139:21; 149:3,22;150:14</p> <p><b>pages (1)</b> 107:5</p> <p><b>paid (12)</b> 29:12;55:11;56:18; 59:7;60:6,9;61:21; 62:2;69:3;117:18; 120:9,9</p> <p><b>Palmer (3)</b> 85:24;87:10;89:14</p> <p><b>PANEL (8)</b> 3:3;8:3;9:6;11:15; 86:7;103:23;104:7; 115:9</p>	<p><b>Pappas (7)</b> 3:9;121:10;141:1, 4;143:9;144:20,22</p> <p><b>paragraph (2)</b> 110:21;149:5</p> <p><b>parcels (1)</b> 43:12</p> <p><b>parent (3)</b> 117:7;128:18,20</p> <p><b>part (17)</b> 27:10;29:4;31:22; 33:14;41:14,16;42:6, 20;49:2;59:9;98:22; 101:22;106:2; 115:13;119:5;139:4, 14</p> <p><b>partial (1)</b> 21:22</p> <p><b>participated (2)</b> 17:3;29:14</p> <p><b>participating (1)</b> 28:3</p> <p><b>participation (1)</b> 27:18</p> <p><b>particular (10)</b> 5:4,15;7:5;8:2; 19:7;25:20;27:8; 43:8;79:2;110:2</p> <p><b>particularly (7)</b> 11:19;18:21,23; 19:17;26:12;34:14; 92:5</p> <p><b>parties (2)</b> 10:4;90:13</p> <p><b>partnership (2)</b> 67:17;71:3</p> <p><b>parts (2)</b> 7:7,9</p> <p><b>party (12)</b> 6:5;8:15;122:17, 21,24;153:22,24; 154:9,12,22;155:17, 24</p> <p><b>Pass (35)</b> 14:16;17:9;22:5; 34:9;38:23;40:1,16; 43:17;47:17;55:11; 64:16;67:10,23;71:5; 72:11;82:8;83:17; 97:1,20,21;100:2,23; 101:11,18,23;116:22; 117:8,17;119:15; 120:9;124:12;131:1; 135:2;138:8;145:2</p> <p><b>passed (3)</b> 39:18;64:2;97:7</p> <p><b>passes (2)</b> 66:2;72:8</p> <p><b>past (3)</b> 34:17;35:21; 129:19</p> <p><b>path (1)</b> 70:20</p>
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**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p><b>Pause (1)</b> 57:3</p> <p><b>pave (2)</b> 23:3,8</p> <p><b>paved (1)</b> 23:6</p> <p><b>pay (19)</b> 35:16;36:13;39:1; 61:10;99:15;125:17; 132:12;135:20; 136:10,11;137:17,21; 138:8;150:2;151:5; 152:15,24;154:16; 159:13</p> <p><b>paying (9)</b> 38:14;55:9;65:14; 78:18;102:6;120:19; 125:24;138:9;152:22</p> <p><b>payment (6)</b> 42:12;119:6;144:9; 146:9;147:22;157:12</p> <p><b>payments (4)</b> 78:20;146:18,22; 152:10</p> <p><b>payroll (1)</b> 111:5</p> <p><b>pays (4)</b> 36:10;98:9,10; 119:18</p> <p><b>peaking (1)</b> 62:1</p> <p><b>people (19)</b> 16:18,18;18:1,10; 19:19;23:9,18,19,23; 25:5,14;49:20;56:14; 86:1;89:22;97:3; 103:13;145:13,13</p> <p><b>per (5)</b> 52:5;56:24;61:16; 80:6;146:14</p> <p><b>percent (11)</b> 42:19;44:22;47:2; 48:10;111:4,6; 124:18;128:17,18; 143:12,17</p> <p><b>perform (2)</b> 25:4;36:1</p> <p><b>Performance (2)</b> 113:6,9</p> <p><b>performing (1)</b> 25:14</p> <p><b>perhaps (5)</b> 7:18;25:2;31:23; 104:13;105:18</p> <p><b>period (10)</b> 16:24;37:17;38:10, 20;52:2;57:7,9; 73:21;101:4;128:16</p> <p><b>per-megawatt-hour (1)</b> 68:23</p> <p><b>permit (4)</b> 41:9;96:2;124:11; 125:21</p>	<p><b>permits (7)</b> 72:22,22,24;74:1,4, 5,20</p> <p><b>permitting (2)</b> 42:21;82:15</p> <p><b>person (2)</b> 11:22;44:13</p> <p><b>personal (4)</b> 48:20;60:16;68:3; 71:15</p> <p><b>personally (5)</b> 16:20;28:3;32:23; 92:15;105:9</p> <p><b>perspective (8)</b> 6:6;20:12;34:23; 38:23;44:15;65:10; 80:20;82:18</p> <p><b>perspectives (1)</b> 11:18</p> <p><b>phase (19)</b> 5:18,18;25:6; 47:20;48:14;57:5; 74:13,17,18;83:1; 90:23;101:1;141:11, 13,15;142:8,10,14; 143:1</p> <p><b>phases (1)</b> 82:15</p> <p><b>phone (1)</b> 88:16</p> <p><b>phrase (1)</b> 149:1</p> <p><b>phraseology (1)</b> 75:7</p> <p><b>physical (1)</b> 36:23</p> <p><b>physically (2)</b> 6:17;28:20</p> <p><b>pick (3)</b> 8:20;70:23;160:6</p> <p><b>picked (1)</b> 93:7</p> <p><b>picture (1)</b> 154:1</p> <p><b>piece (1)</b> 114:6</p> <p><b>pieces (1)</b> 19:8</p> <p><b>Pinkerton (2)</b> 29:2,3</p> <p><b>Pinkham (2)</b> 28:24;29:1</p> <p><b>pipe (1)</b> 83:21</p> <p><b>pipeline (2)</b> 12:1;79:7</p> <p><b>Pittsburg (1)</b> 24:2</p> <p><b>place (8)</b> 12:7;43:17;88:1; 90:15;91:14;100:14; 151:24;153:14</p> <p><b>placed (2)</b></p>	<p>51:17;86:10</p> <p><b>Plan (18)</b> 37:20;38:3;42:4, 10;43:1;51:24;52:16; 54:24;55:9,15;67:5; 75:7;82:3;86:13; 123:12;128:15; 145:6,19</p> <p><b>planing (1)</b> 88:3</p> <p><b>planning (2)</b> 89:21;103:24</p> <p><b>plans (8)</b> 31:5;94:6;128:4; 130:6,17;131:4,8; 156:8</p> <p><b>Plant (5)</b> 34:2;81:7,8;82:4; 159:21</p> <p><b>plants (4)</b> 46:22,24;83:23,24</p> <p><b>play (3)</b> 6:1;148:11,14</p> <p><b>please (3)</b> 63:5;105:7;112:5</p> <p><b>pledge (1)</b> 37:15</p> <p><b>plenty (1)</b> 78:14</p> <p><b>plus (4)</b> 56:23;147:21; 148:2,12</p> <p><b>pm (3)</b> 104:20,21;160:9</p> <p><b>pockets (1)</b> 56:14</p> <p><b>point (18)</b> 5:16;9:13;21:2; 25:7,16;27:3;54:1; 69:1;73:12,24;77:23; 100:12;117:13; 121:19;150:12; 154:13;155:18;160:6</p> <p><b>pointed (1)</b> 151:17</p> <p><b>points (1)</b> 5:6</p> <p><b>pole (1)</b> 27:13</p> <p><b>pool (3)</b> 76:23;78:6,11</p> <p><b>poor (1)</b> 96:20</p> <p><b>porta (2)</b> 23:19;24:1</p> <p><b>portion (11)</b> 25:12;31:10,23; 37:16;42:16;135:2,9, 16,18;137:16;138:9</p> <p><b>portions (3)</b> 8:2;50:6;113:24</p> <p><b>pose (1)</b> 51:10</p>	<p><b>positive (4)</b> 80:17;131:14,16, 18</p> <p><b>possibility (1)</b> 27:5</p> <p><b>possible (6)</b> 31:14;70:22;74:24; 75:2;82:7,12</p> <p><b>post-construction (2)</b> 57:5,13</p> <p><b>post-dates (1)</b> 107:23</p> <p><b>potential (1)</b> 20:12</p> <p><b>potentially (4)</b> 14:1;65:19;77:17; 87:4</p> <p><b>potties (2)</b> 23:20;24:2</p> <p><b>power (43)</b> 33:15;34:2,12; 35:7,9,18;38:13;48:6, 12,14;49:5;53:13,16; 59:5,12,17,18,20; 60:15,20,23;61:5,10, 14;67:1,21;70:13; 81:5;82:4;83:13; 98:5,11;102:5;136:7, 18,23;137:1,5,10; 138:5,7,9,10</p> <p><b>PPA (8)</b> 58:5,7;60:3;63:1; 64:24;66:20;74:23; 75:1</p> <p><b>PPAs (1)</b> 59:20</p> <p><b>Practice (1)</b> 159:22</p> <p><b>precede (1)</b> 13:2</p> <p><b>precise (2)</b> 134:20;140:14</p> <p><b>predict (2)</b> 52:24;53:1</p> <p><b>pre-existing (1)</b> 109:19</p> <p><b>prefer (1)</b> 81:4</p> <p><b>preference (1)</b> 19:16</p> <p><b>preferences (1)</b> 91:20</p> <p><b>preferred (2)</b> 102:18,19</p> <p><b>prefiled (9)</b> 10:23;40:20,21; 93:11;112:15,18; 113:17,20;115:14</p> <p><b>preliminary (1)</b> 128:13</p> <p><b>premise (1)</b> 71:5</p> <p><b>premium (1)</b></p>	<p>65:14</p> <p><b>prepared (4)</b> 8:4;37:19;43:19; 74:13</p> <p><b>preparing (1)</b> 46:2</p> <p><b>prequalify (1)</b> 50:20</p> <p><b>present (2)</b> 34:18;56:6</p> <p><b>preservation (2)</b> 41:3;42:12</p> <p><b>preserving (2)</b> 40:16;41:19</p> <p><b>press (5)</b> 73:5;105:16; 106:20;107:16,24</p> <p><b>Presumption (1)</b> 135:24</p> <p><b>pretty (4)</b> 73:7;88:15;104:4; 130:10</p> <p><b>prevalent (1)</b> 80:4</p> <p><b>prevent (1)</b> 88:8</p> <p><b>prevented (1)</b> 35:20</p> <p><b>previous (3)</b> 105:4;122:3,14</p> <p><b>previously (2)</b> 22:3,9</p> <p><b>price (28)</b> 32:15;46:17;47:2; 54:19;55:15;58:24; 59:1;60:4,5;61:9,14, 16,20,21;62:2,10; 69:1;77:3;78:10; 98:1,16,18;99:13,14; 100:6,10,13,17</p> <p><b>prices (5)</b> 61:21;80:2;81:3; 101:2;102:20</p> <p><b>pricing (2)</b> 76:24;78:18</p> <p><b>primarily (2)</b> 56:13,22</p> <p><b>primary (1)</b> 133:3</p> <p><b>principles (1)</b> 31:20</p> <p><b>prioritization (1)</b> 21:21</p> <p><b>priority (4)</b> 18:13;19:12,13,23</p> <p><b>probability (2)</b> 154:7;159:24</p> <p><b>probable (1)</b> 61:9</p> <p><b>Probably (13)</b> 6:8;17:14;32:4; 35:19;45:2,8;77:18; 85:12;103:7;130:15;</p>
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**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>152:8;154:10,10  <b>problem (3)</b>  36:7;87:9;132:2  <b>proceedings (3)</b>  57:3;85:17;105:24  <b>process (7)</b>  5:5;12:18;13:10;  14:12;42:21;45:22;  90:21  <b>procure (2)</b>  69:15,23  <b>procurement (1)</b>  60:20  <b>procuring (1)</b>  69:23  <b>Product (2)</b>  56:21;102:9  <b>products (2)</b>  75:8;100:22  <b>profile (2)</b>  107:6;129:7  <b>profit (2)</b>  39:5;118:5  <b>program (39)</b>  9:15;10:3;12:7,12,  17,24;13:1,11,12,15,  20;15:3,7,15;21:8,12,  24;23:5;26:10,18;  28:8;29:21;30:10;  32:4;33:7;49:22;  50:2,7,9,12,13,14;  85:3,11;87:19;88:21;  95:17;109:5,17  <b>programs (5)</b>  27:3;109:2,14,18,  20  <b>progress (2)</b>  21:9;95:21  <b>progression (1)</b>  14:6  <b>Project (61)</b>  7:21;13:21;14:16,  18;15:8,10;19:5;  20:4,11,13,16,24;  23:21;25:6;34:9;  36:20;37:21;39:21,  21,24;47:20;51:6;  55:12;71:1,4,9;  74:17;75:6,18;80:21;  82:8,9,14;83:10;  92:24;94:19;95:8;  100:7,11;101:20;  107:5;112:9,10;  113:11,15;115:17;  118:6,10,15;119:8;  120:5,12,17;123:10;  125:15;127:5,16,19;  129:14;135:2;144:12  <b>projected (1)</b>  37:16  <b>projection (2)</b>  38:5;116:2  <b>projects (14)</b></p>	<p>14:3,16;15:12;  20:17,21;67:12;  68:11,13,15,17,19;  69:20;96:10;128:24  <b>promises (1)</b>  84:23  <b>proper (1)</b>  18:3  <b>properties (5)</b>  32:13,21;117:5;  127:12,23  <b>property (8)</b>  32:10,24;85:7;  90:24,24;91:6;127:8,  11  <b>property-by-property (1)</b>  91:13  <b>proposal (4)</b>  58:9;66:20,24;  70:14  <b>propose (1)</b>  43:7  <b>proposed (1)</b>  8:8  <b>prospective (1)</b>  28:6  <b>prospects (1)</b>  29:19  <b>protected (2)</b>  86:4;153:6  <b>Protection (3)</b>  11:3;36:18;86:9  <b>protects (1)</b>  61:24  <b>protocol (2)</b>  108:4;154:24  <b>provide (6)</b>  16:7;67:1;87:7;  105:19;110:11;145:6  <b>provided (4)</b>  88:24;122:10;  147:14;150:6  <b>provides (1)</b>  120:4  <b>Province (2)</b>  47:14;80:16  <b>provision (3)</b>  32:12,19;141:11  <b>provisions (5)</b>  141:8;143:10,21,  22;144:2  <b>proximity (2)</b>  11:12;27:16  <b>PSNH (12)</b>  15:5;35:4,24;  58:11,15,17;59:10;  62:4;64:24;98:19;  116:16,21  <b>PSNH's (1)</b>  60:23  <b>Public (9)</b>  66:21;88:22;  105:12;106:3;</p>	<p>109:13;121:6;  131:10;140:5;147:5  <b>publicly (3)</b>  71:21;83:11;  139:14  <b>Public's (1)</b>  123:16  <b>PUC (10)</b>  88:24;108:12,17,  18,20,21,24;109:3,6,  11  <b>pull (1)</b>  36:14  <b>Purchase (13)</b>  34:3;48:14;49:5;  53:13,16;59:18;  60:15,23;61:6,11,15;  66:23;81:5  <b>purely (1)</b>  100:16  <b>purpose (3)</b>  39:15;87:1;124:11  <b>purposes (2)</b>  53:14;103:24  <b>pursue (1)</b>  95:2  <b>pursuing (1)</b>  90:17  <b>pushed (1)</b>  153:20  <b>put (19)</b>  9:14;43:2;44:14;  53:18;54:12,13,19;  66:7;86:21,23;89:6;  95:19;102:2;132:11;  134:10;151:23;  155:14;156:13;158:2  <b>puts (1)</b>  44:24  <b>putting (1)</b>  19:8</p>	<p><b>quick (1)</b>  107:13  <b>quickly (1)</b>  142:14  <b>QUINLAN (17)</b>  7:17;31:4;32:3;  40:10;47:10;55:1,4,  8;67:4;84:6;96:18;  103:9;105:2;111:13,  14;132:16;138:15  <b>Quinlan's (1)</b>  117:11  <b>Quinn (1)</b>  107:13  <b>quite (3)</b>  21:1;86:10;149:23  <b>quoted (1)</b>  106:8</p>	<p>116:24  <b>reality (1)</b>  17:23  <b>realized (1)</b>  20:6  <b>really (22)</b>  6:15,21;11:16;  21:19,20,24;30:15;  34:21;54:11;69:2,22;  80:10;82:16;94:17;  95:7;96:24;97:20;  100:18;101:6;103:1;  121:20;148:22  <b>realm (1)</b>  30:23  <b>reason (4)</b>  56:6;63:15;158:11,  12  <b>reasonable (3)</b>  32:15;123:7;154:5  <b>reasonably (1)</b>  61:9  <b>recall (6)</b>  20:4;41:10;45:5;  84:14;108:13;110:13  <b>recap (1)</b>  142:24  <b>receive (6)</b>  31:21;35:24;50:21;  58:8;129:9;138:6  <b>received (4)</b>  29:22;105:9;  108:12;140:8  <b>receives (3)</b>  79:15;120:7;125:5  <b>receiving (1)</b>  127:24  <b>recent (4)</b>  20:15;76:5;78:10;  94:22  <b>recently (4)</b>  17:3;32:8;73:5;  92:2  <b>recess (1)</b>  104:20  <b>recipient (1)</b>  110:14  <b>recite (1)</b>  55:13  <b>recognize (4)</b>  65:9;91:23;123:18;  147:5  <b>recollection (2)</b>  10:21;152:7  <b>record (15)</b>  108:15;112:4;  113:4;116:8,9;121:7,  8;123:22;129:17;  141:2,3;143:7,8;  160:2,3  <b>recoup (1)</b>  34:15  <b>recover (6)</b></p>
			<b>R</b>	
			<p><b>Rachel (1)</b>  21:22  <b>raise (2)</b>  6:8;128:11  <b>Ramsey (1)</b>  29:14  <b>ran (2)</b>  52:15;99:6  <b>range (4)</b>  16:10;24:1;53:20;  131:14  <b>rate (12)</b>  16:12;97:3,10,11;  117:22;118:1,15;  120:3;121:21;122:9;  129:5;138:11  <b>ratepayers (6)</b>  137:9,14,23;138:2,  4,6  <b>rates (1)</b>  34:15  <b>rather (2)</b>  65:16;129:11  <b>rating (3)</b>  129:2,10;130:12  <b>ratings (2)</b>  131:11;132:1  <b>ratio (1)</b>  35:20  <b>reach (1)</b>  33:4  <b>reaction (1)</b>  94:24  <b>read (4)</b>  21:18;32:12;  147:13,18  <b>reading (1)</b>  151:3  <b>ready (7)</b>  74:2,21;78:21,24;  85:13;94:10;132:3  <b>real (1)</b></p>	
		<b>Q</b>		
		<p><b>quadruple (1)</b>  78:2  <b>qualified (4)</b>  13:12;14:3;19:4;  69:19  <b>qualifies (2)</b>  64:3;65:5  <b>qualify (3)</b>  22:7;63:21;64:11  <b>Quality (2)</b>  11:3;43:9  <b>quantifies (1)</b>  110:22  <b>quantify (2)</b>  37:20;54:15  <b>Quebec (2)</b>  47:14;71:13  <b>questioners (1)</b>  84:16</p>		

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

38:24;118:1,3; 119:7;120:20;143:23 <b>recovered (3)</b> 120:11;144:15; 152:11 <b>recovering (1)</b> 144:5 <b>recovers (2)</b> 144:2,11 <b>recovery (3)</b> 38:10;102:7; 148:13 <b>recreation (1)</b> 41:3 <b>recruit (2)</b> 15:16,20 <b>recruiting (3)</b> 12:18;18:10;27:21 <b>recruitment (5)</b> 27:24;28:11,12,19; 29:23 <b>redevelopment (1)</b> 92:4 <b>redirect (2)</b> 103:9;107:11 <b>reduce (1)</b> 6:21 <b>reduced (1)</b> 60:8 <b>reducing (1)</b> 6:12 <b>reduction (2)</b> 97:7;133:24 <b>reductions (3)</b> 43:16;45:21;46:13 <b>re-evaluate (1)</b> 16:13 <b>refer (1)</b> 134:15 <b>reference (3)</b> 107:15;109:7; 110:16 <b>referenced (2)</b> 20:4;93:9 <b>references (1)</b> 151:20 <b>referred (2)</b> 140:16;148:23 <b>referring (14)</b> 10:21;15:4;25:21; 26:17;41:23;55:19; 57:5;76:9;78:4;85:7; 100:17;107:17; 109:20;142:3 <b>refinancing (1)</b> 128:21 <b>refined (1)</b> 85:19 <b>refinement (1)</b> 85:4 <b>reflect (2)</b> 134:2;139:6 <b>reflected (1)</b>	5:10 <b>refueling (1)</b> 82:4 <b>regarding (3)</b> 7:1,11;40:14 <b>regardless (1)</b> 34:8 <b>region (6)</b> 19:13;39:11;44:9, 16;51:13,15 <b>regional (1)</b> 44:10 <b>reimburse (1)</b> 39:3 <b>reimbursement (1)</b> 39:6 <b>Reimers (6)</b> 41:6,22;103:20,21; 104:5,18 <b>reinforced (1)</b> 86:3 <b>reinvest (1)</b> 38:18 <b>reinvestment (1)</b> 56:19 <b>related (1)</b> 7:23 <b>relates (1)</b> 108:11 <b>relating (1)</b> 150:2 <b>relationship (1)</b> 47:24 <b>relative (1)</b> 79:3 <b>relatively (2)</b> 94:22;119:10 <b>release (3)</b> 73:5;106:20; 107:16 <b>released (1)</b> 106:2 <b>reliability (3)</b> 35:22;36:2;39:21 <b>Reliable (1)</b> 33:21 <b>relieve (1)</b> 35:11 <b>reluctance (2)</b> 34:11,18 <b>rely (1)</b> 148:10 <b>remain (1)</b> 75:20 <b>remember (5)</b> 9:21;72:14;81:13, 16;140:14 <b>renew (3)</b> 118:21;154:19; 155:15 <b>renewable (16)</b> 46:20;63:11,16,17, 19,21;64:5,9;65:9;	68:9,13,14;69:6; 117:5;127:11,23 <b>renewables (1)</b> 64:4 <b>repayment (2)</b> 132:6;137:22 <b>repeat (1)</b> 155:10 <b>replicate (1)</b> 31:13 <b>replicating (1)</b> 31:23 <b>replies (1)</b> 93:23 <b>report (2)</b> 45:1;105:16 <b>reported (1)</b> 106:5 <b>Reporter (1)</b> 111:21 <b>reports (2)</b> 105:16;107:24 <b>represents (1)</b> 17:14 <b>request (1)</b> 88:4 <b>requests (1)</b> 35:3 <b>require (3)</b> 6:22;24:24;25:4 <b>required (4)</b> 20:13,18;41:14; 42:20 <b>requirement (4)</b> 42:5;79:17,19; 87:24 <b>requirements (6)</b> 41:8;43:7;69:10, 11;70:1;102:1 <b>resale (1)</b> 63:4 <b>resell (5)</b> 58:19;65:1;66:24; 67:5;98:6 <b>reselling (1)</b> 58:22 <b>reserve (1)</b> 78:15 <b>reside (1)</b> 30:4 <b>residences (1)</b> 30:2 <b>residents (4)</b> 27:1;30:7,12;95:5 <b>resource (2)</b> 41:3;42:13 <b>resources (5)</b> 16:11;17:8;25:23; 72:5;92:10 <b>respect (2)</b> 12:22;48:13 <b>respective (2)</b> 73:6;88:5	<b>respond (4)</b> 67:16;70:7;71:13, 14 <b>response (7)</b> 36:17;72:9;81:9; 93:20,22;95:12; 117:13 <b>response] (2)</b> 103:6;114:18 <b>responses (1)</b> 134:19 <b>responsibility (2)</b> 43:6;90:3 <b>responsible (5)</b> 44:11;106:7;119:4; 125:17;135:20 <b>rest (1)</b> 130:6 <b>RESTA (2)</b> 76:23;78:6 <b>restaurant (1)</b> 24:9 <b>restaurants (1)</b> 16:7 <b>result (4)</b> 47:23;51:4;56:14; 139:14 <b>resulted (1)</b> 133:23 <b>results (2)</b> 20:6;146:5 <b>resumed (1)</b> 104:21 <b>retail (19)</b> 56:23;57:11;97:17, 18,19,20;98:2,3,7,8, 10,12,15,17,17;99:4, 9,13,14 <b>retained (1)</b> 126:22 <b>retired (1)</b> 78:17 <b>retirements (1)</b> 83:18 <b>return (12)</b> 37:1,3;38:20; 39:13;59:8;60:3; 118:6,8,16;119:2; 120:5,13 <b>revenue (30)</b> 54:2;57:10;75:22; 79:16,18;80:7; 100:24;101:5; 119:22;120:1,2,7,10, 15,19;122:5,8;123:5; 124:15;125:5,6; 132:12;136:5,11,22; 137:20;156:5,11,17, 20 <b>revenues (2)</b> 75:17;79:15 <b>reviews (10)</b> 11:1;111:1;126:12,	19;130:22;142:6,17; 149:12;151:2,15 <b>revision (1)</b> 124:4 <b>Revitalization (1)</b> 23:5 <b>RFP (13)</b> 46:2;62:17;67:8, 14;69:11;70:3;71:14; 72:12,17;73:15; 100:4;139:3,5 <b>Rhode (3)</b> 65:6;68:5;73:11 <b>right (62)</b> 12:7;17:11;25:15; 26:2;44:13;46:1; 49:7;52:12;66:18; 67:9;69:10;77:21; 79:21;82:6;84:13; 85:10,23;90:22; 91:12;93:1;99:17,19, 21;102:18;103:4; 107:21;108:8,17; 109:14,18;111:12; 114:14;115:18; 118:21;121:1,21; 124:3,19;125:5; 126:24;128:3; 130:21;133:19; 134:13;136:19; 137:12,20;142:8; 143:18,19,24;145:24; 146:19;147:12,16; 149:7;150:21; 151:11;152:20; 155:11;157:11,20 <b>right-hand (1)</b> 55:19 <b>right-of-way (2)</b> 9:1;22:4 <b>rights (7)</b> 142:13,15;143:5, 14,18,21;144:8 <b>rise (3)</b> 61:21;143:11,16 <b>risk (1)</b> 80:22 <b>road (2)</b> 18:19;44:21 <b>roads (1)</b> 23:3 <b>role (3)</b> 112:8,10;113:10 <b>rolled (1)</b> 85:5 <b>ROTH (2)</b> 10:2;142:21 <b>roughly (8)</b> 20:15;42:3;44:20; 53:23;71:17;76:15; 95:13;129:20 <b>round (1)</b> 12:21
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**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p><b>rounded (2)</b> 55:17,22</p> <p><b>rounding (1)</b> 42:2</p> <p><b>route (9)</b> 5:19;8:21;25:24; 77:16;92:17;94:16; 133:16,22;134:7</p> <p><b>RPI (3)</b> 116:24;117:2,5</p> <p><b>rules (1)</b> 88:12</p> <p><b>run (7)</b> 33:9;38:4;52:22; 60:24;79:1;88:21; 130:4</p> <p><b>running (1)</b> 119:23</p>	<p><b>scanned (1)</b> 108:5</p> <p><b>scarcity (2)</b> 78:16,18</p> <p><b>scenario (24)</b> 32:24;59:24;81:2, 11;130:4;144:4; 145:23;148:7,8; 154:2,3,8;155:6,13; 157:16;158:13,18,21, 23;159:1,1,6,11,17</p> <p><b>scenarios (5)</b> 61:1,4,5;136:20; 144:10</p> <p><b>schedule (1)</b> 73:22</p> <p><b>scheduled (2)</b> 29:8;103:23</p> <p><b>scheme (1)</b> 51:21</p> <p><b>school (4)</b> 15:20;29:9,13,17</p> <p><b>schools (2)</b> 28:19,22</p> <p><b>scope (1)</b> 133:23</p> <p><b>screen (7)</b> 123:16;132:20; 139:22;140:16,21; 147:4;150:13</p> <p><b>screening (1)</b> 91:3</p> <p><b>search (1)</b> 106:4</p> <p><b>season (1)</b> 74:10</p> <p><b>SEC (1)</b> 132:22</p> <p><b>second (11)</b> 15:3;19:12;25:17; 30:9;116:8;121:6; 126:17;141:2; 142:19;144:19; 150:22</p> <p><b>Section (8)</b> 40:22;109:13; 142:4;147:8,12; 150:3;151:10;152:6</p> <p><b>securities (1)</b> 106:11</p> <p><b>security (2)</b> 23:18;105:23</p> <p><b>Seeing (1)</b> 114:19</p> <p><b>seek (1)</b> 81:7</p> <p><b>seeking (2)</b> 69:15,22</p> <p><b>seem (1)</b> 102:20</p> <p><b>seems (3)</b> 34:9;75:24;77:19</p> <p><b>segment (1)</b></p>	<p>83:2</p> <p><b>segments (1)</b> 23:23</p> <p><b>select (1)</b> 37:18</p> <p><b>selected (3)</b> 43:12;100:5;139:2</p> <p><b>sell (22)</b> 32:14,17;58:10,11, 15,24;59:7;60:5; 63:8;65:15;66:5,9,10, 13,15;98:14;99:12; 137:2,4,5,7,8</p> <p><b>selling (5)</b> 59:6;65:16;73:12; 102:5,9</p> <p><b>sells (1)</b> 137:1</p> <p><b>seniors (2)</b> 29:10,17</p> <p><b>sense (10)</b> 19:18,19;21:8; 34:10;38:10;64:13; 73:23;86:16;103:8; 117:1</p> <p><b>sensitive (1)</b> 95:3</p> <p><b>sensitivity (1)</b> 92:6</p> <p><b>sent (2)</b> 93:13;145:19</p> <p><b>separate (1)</b> 66:15</p> <p><b>separately (2)</b> 70:22;71:3</p> <p><b>September (1)</b> 113:22</p> <p><b>series (2)</b> 11:4;49:18</p> <p><b>serve (7)</b> 35:23;39:15;58:17, 18;59:10,13,21</p> <p><b>service (11)</b> 18:16;35:24;51:17; 67:1,2;81:13,15,18; 119:6;132:11;144:14</p> <p><b>services (10)</b> 16:8;74:14;112:12; 117:21,23,24;118:20; 120:18;125:11;135:7</p> <p><b>set (5)</b> 40:5;43:8;61:20; 109:22;116:12</p> <p><b>sets (1)</b> 17:23</p> <p><b>settlement (4)</b> 108:12;109:8,12, 16</p> <p><b>setup (2)</b> 12:5;23:14</p> <p><b>several (5)</b> 15:18;17:14;35:14; 93:11;107:14</p>	<p><b>shall (1)</b> 150:1</p> <p><b>shape (1)</b> 19:1</p> <p><b>share (4)</b> 61:13;91:15;94:11; 154:10</p> <p><b>shared (2)</b> 29:19;53:19</p> <p><b>shareholder (1)</b> 47:13</p> <p><b>sharing (4)</b> 94:13,13;105:14; 154:11</p> <p><b>sheet (4)</b> 126:23;130:11; 141:23,24</p> <p><b>shift (1)</b> 51:23</p> <p><b>Shifting (1)</b> 43:14</p> <p><b>shoes (1)</b> 102:2</p> <p><b>Shoreland (1)</b> 11:2</p> <p><b>shorelands (1)</b> 11:11</p> <p><b>short (2)</b> 82:4;84:6</p> <p><b>shortage (1)</b> 30:13</p> <p><b>shortfall (1)</b> 153:14</p> <p><b>short-lived (1)</b> 26:1</p> <p><b>shortly (1)</b> 108:7</p> <p><b>shown (1)</b> 11:6</p> <p><b>shows (1)</b> 117:4</p> <p><b>side (2)</b> 80:4;98:17</p> <p><b>signage (2)</b> 87:10,12</p> <p><b>signed (2)</b> 134:17;147:6</p> <p><b>significant (4)</b> 33:20;51:12;75:22; 86:10</p> <p><b>significantly (2)</b> 22:8;30:13</p> <p><b>similar (11)</b> 20:5,6,8,18;29:6; 30:24;79:12;96:7; 109:5;129:7,10</p> <p><b>similarly (2)</b> 96:1;143:4</p> <p><b>simple (2)</b> 119:10,11</p> <p><b>simply (2)</b> 32:13;136:2</p> <p><b>simulations (6)</b></p>	<p>5:8;8:10,12,15;9:3; 11:6</p> <p><b>simulator (1)</b> 29:12</p> <p><b>single (3)</b> 7:13;70:14;72:5</p> <p><b>single-purpose (3)</b> 124:9;134:22; 156:6</p> <p><b>sioner (1)</b> 49:12</p> <p><b>site (2)</b> 7:14,20</p> <p><b>siting-wise (1)</b> 72:20</p> <p><b>Sitting (2)</b> 75:4;102:15</p> <p><b>situation (1)</b> 78:16</p> <p><b>six (6)</b> 32:14;44:5;81:22; 86:18,18;110:2</p> <p><b>six-month (1)</b> 73:21</p> <p><b>six-state (1)</b> 44:9</p> <p><b>size (3)</b> 12:20,22;19:5</p> <p><b>skill (5)</b> 14:7,12;15:13; 18:16;25:20</p> <p><b>skilled (1)</b> 19:6</p> <p><b>skills (2)</b> 16:10;25:20</p> <p><b>small (7)</b> 33:14,18,24;68:16, 17;69:1,7</p> <p><b>smaller (2)</b> 54:10;68:19</p> <p><b>small-scale (1)</b> 68:13</p> <p><b>Smith (2)</b> 33:19;34:6</p> <p><b>so-called (2)</b> 39:3;50:19</p> <p><b>socialize (1)</b> 93:19</p> <p><b>Society (1)</b> 36:17</p> <p><b>solar (3)</b> 63:18;68:17;69:1</p> <p><b>sold (2)</b> 60:9;75:8</p> <p><b>sole (3)</b> 47:13;67:22; 124:11</p> <p><b>solely (1)</b> 73:8</p> <p><b>solicit (1)</b> 65:7</p> <p><b>solicitation (5)</b> 69:13;70:8,10;</p>
<b>S</b>				
<p><b>S&amp;P (2)</b> 131:12,16</p> <p><b>Safe (9)</b> 87:18,21,22,24; 88:11,17;89:7,8; 104:4</p> <p><b>safely (1)</b> 88:14</p> <p><b>safety (3)</b> 31:20;86:1;89:23</p> <p><b>sake (1)</b> 134:14</p> <p><b>sale (1)</b> 136:23</p> <p><b>sales (1)</b> 111:4</p> <p><b>same (7)</b> 23:23;24:5,19; 28:16;83:1;98:13; 117:7</p> <p><b>satisfied (2)</b> 69:8;155:2</p> <p><b>satisfies (1)</b> 22:12</p> <p><b>satisfy (1)</b> 42:16</p> <p><b>save (1)</b> 115:9</p> <p><b>savings (23)</b> 52:1,6,10,15,18,23; 53:3,16,22;56:2,15, 23;57:11,12,14; 60:19;61:2,7,12,16; 97:6;98:22,24</p> <p><b>saw (4)</b> 22:9;93:11,12,15</p> <p><b>saying (7)</b> 63:15;64:2;65:18; 71:21;87:12;102:18; 144:23</p> <p><b>scale (1)</b> 64:13</p>				

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

73:2,8 <b>solicitations (1)</b> 70:5 <b>solicited (2)</b> 68:7;100:5 <b>soliciting (2)</b> 64:7,21 <b>Solutions (1)</b> 69:24 <b>solve (1)</b> 36:7 <b>somebody (4)</b> 45:2;51:2;137:15; 150:24 <b>somehow (1)</b> 38:17 <b>someone (4)</b> 25:1,4;86:24;88:3 <b>somewhere (3)</b> 9:17;42:18;48:22 <b>soon (1)</b> 28:4 <b>sorry (13)</b> 31:16;42:2;79:17; 96:22;103:20;105:2; 116:6;118:18; 120:14;122:18,20; 142:21,23 <b>sort (7)</b> 58:12;89:18;90:6; 95:20;104:15; 147:13,14 <b>sounds (5)</b> 8:17;104:18; 126:24;130:21;157:9 <b>source (6)</b> 18:16;25:9;98:4; 99:11;136:9;156:20 <b>sources (1)</b> 156:16 <b>sourcing (3)</b> 16:1;98:12;99:13 <b>southern (2)</b> 25:11;29:4 <b>span (3)</b> 36:19,23,24 <b>speak (2)</b> 104:12;131:21 <b>speaking (2)</b> 9:6;158:8 <b>special (1)</b> 91:17 <b>specialized (1)</b> 19:10 <b>specialties (1)</b> 19:1 <b>specific (11)</b> 7:4,10,11,23;8:1,6, 23;17:4;43:20;109:7; 110:12 <b>specifically (3)</b> 109:13;110:22; 135:15	<b>specified (1)</b> 54:18 <b>speculating (1)</b> 156:19 <b>spend (2)</b> 13:3;27:11 <b>spending (2)</b> 56:13,24 <b>spent (1)</b> 127:22 <b>splicing (2)</b> 19:7,9 <b>spring (1)</b> 29:8 <b>stable (2)</b> 131:15,17 <b>stack (6)</b> 44:7,12;45:23; 46:4,16;47:1 <b>staff (2)</b> 24:8,19 <b>stages (1)</b> 112:11 <b>standing (1)</b> 21:24 <b>stark (1)</b> 69:21 <b>start (10)</b> 6:2;12:4;14:9; 49:20;91:10;94:17; 95:10;104:23;112:3; 123:14 <b>started (2)</b> 93:16;133:8 <b>starting (4)</b> 27:15;77:10;146:7; 152:21 <b>starts (5)</b> 90:21;116:13; 132:11;137:13,23 <b>state (18)</b> 7:8,9;18:17,18; 19:4;23:7;29:4; 36:13;64:15;66:6,10; 72:22;87:23;88:16, 19;112:4;113:4,10 <b>stated (1)</b> 147:21 <b>statement (3)</b> 21:15;82:24; 117:15 <b>statements (3)</b> 116:12;131:20; 132:1 <b>states (10)</b> 44:6;59:15,22; 65:13;68:5;69:14; 95:23;96:8;116:16; 136:7 <b>state's (1)</b> 109:17 <b>statewide (3)</b> 17:10;26:24;29:7	<b>station (2)</b> 33:18;107:7 <b>status (1)</b> 129:4 <b>stay (1)</b> 73:22 <b>step (2)</b> 32:1;159:6 <b>stick (1)</b> 63:7 <b>still (19)</b> 18:5;38:12,14,16; 39:1;78:9;82:14; 96:6;102:17;119:4, 19;120:10,15,19; 146:1,2;153:6;154:3; 156:24 <b>stimulates (1)</b> 51:15 <b>stipulation (1)</b> 96:1 <b>stopped (1)</b> 37:24 <b>stops (1)</b> 38:5 <b>strategic (1)</b> 101:12 <b>stream (1)</b> 75:22 <b>streamlined (1)</b> 5:13 <b>strength (1)</b> 125:14 <b>strictly (1)</b> 59:11 <b>strike (2)</b> 154:11;155:1 <b>strips (1)</b> 87:5 <b>strong (2)</b> 19:16;130:12 <b>structure (20)</b> 5:5,14,19,22;6:1,7, 19,19;8:20,24,24; 22:5,6,9,10;61:23; 86:15;107:1,6; 159:13 <b>structures (3)</b> 5:11,15;8:7 <b>students (9)</b> 12:10,12,23;13:13, 13,19;15:20;26:24; 31:19 <b>student's (1)</b> 13:2 <b>studied (2)</b> 35:1;52:2 <b>studies (2)</b> 36:8;101:21 <b>study (3)</b> 24:13,21;35:4 <b>subject (4)</b> 7:14;30:7;121:24;	122:12 <b>submittals (1)</b> 93:15 <b>submitting (1)</b> 94:6 <b>Subpart (1)</b> 151:20 <b>subsequent (1)</b> 133:5 <b>subsequently (1)</b> 133:14 <b>subsidiaries (4)</b> 47:16;48:7;116:17, 21 <b>subsidiary (2)</b> 116:18;117:6 <b>success (1)</b> 27:20 <b>successful (11)</b> 13:6,17;15:1,22; 16:14,17;17:11; 46:10;72:12;92:24; 100:4 <b>successfully (1)</b> 12:15 <b>suck (1)</b> 24:18 <b>sucked (1)</b> 23:12 <b>sufficient (5)</b> 122:5;123:5; 152:14,24;153:12 <b>suggested (1)</b> 30:19 <b>suggesting (1)</b> 65:20 <b>sum (3)</b> 52:4,9,10 <b>summed (1)</b> 55:18 <b>summer (2)</b> 12:14;89:6 <b>Super (1)</b> 132:19 <b>supplemental (12)</b> 57:24;93:9;109:23; 110:9;112:18; 113:20;115:14; 116:11;123:18,24; 126:7;140:1 <b>supplied (1)</b> 97:2 <b>supplier (2)</b> 48:8;67:21 <b>suppliers (2)</b> 97:8,11 <b>supplies (1)</b> 24:1 <b>supply (14)</b> 18:19;23:19;24:2, 11;45:10;58:8;70:13; 72:8;79:3;83:10,13; 97:9;98:9;99:14	<b>support (3)</b> 20:19,22;72:5 <b>suppose (1)</b> 157:2 <b>suppressed (1)</b> 98:13 <b>suppression (3)</b> 96:23;98:21;99:3 <b>Sure (18)</b> 43:22;45:12;47:5; 60:13;62:9;70:4; 76:24;80:23;90:2; 100:1;101:24; 105:16;114:23; 117:15;126:18; 144:23;145:22; 155:12 <b>surface (2)</b> 86:11,20 <b>survive (2)</b> 150:10;151:22 <b>suspect (1)</b> 33:1 <b>swear (2)</b> 112:24;114:9 <b>sworn (1)</b> 111:20 <b>System (3)</b> 8:19;9:2;82:17 <b>system-wide (1)</b> 77:2
<b>T</b>				
			<b>table (2)</b> 55:14,19 <b>tag (2)</b> 54:19;55:15 <b>tailored (1)</b> 50:9 <b>talent (2)</b> 17:18;19:15 <b>talents (1)</b> 92:9 <b>talk (12)</b> 11:24;21:6;41:2; 51:23;62:6;67:13; 79:10;84:8;92:18; 104:16;148:8;158:7 <b>talked (8)</b> 12:5;29:18,20; 40:11;54:14;84:10; 90:15;145:10 <b>talking (22)</b> 16:18;17:15,17; 18:9;37:12;41:7,12; 46:23;51:13;53:7; 62:7,17;63:10,11,14; 78:5,19;83:6;95:1, 13;110:10;148:7 <b>tax (3)</b> 37:15;38:4;54:2 <b>taxes (3)</b>	

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>37:13,16,22  <b>team (12)</b>  6:7,9;42:24;43:11;  87:6;91:7,8;92:8,12;  105:19;128:12;  151:18  <b>Technical (3)</b>  29:13;113:12,14  <b>technically (5)</b>  63:15,19;67:19,22;  123:23  <b>techniques (2)</b>  6:14;91:3  <b>telling (1)</b>  78:15  <b>template (1)</b>  96:6  <b>ten (1)</b>  103:18  <b>tend (2)</b>  46:20;80:19  <b>tends (1)</b>  95:9  <b>terawatt (3)</b>  64:14,15,17  <b>term (5)</b>  23:16;40:18;  118:19;128:22;148:6  <b>terminate (4)</b>  142:7,18;143:2,3  <b>terminated (8)</b>  139:16;141:9,12,  14,18;143:12;148:9;  157:4  <b>terminates (1)</b>  151:6  <b>termination (11)</b>  141:6,8;142:13,15;  143:5,14,17,20,22;  144:8,9  <b>terms (15)</b>  17:18;20:1;44:15;  70:9;93:8;95:17;  109:12;121:23;  122:2,4,13;129:6,17;  130:2;155:2  <b>tertiary (1)</b>  23:17  <b>test (1)</b>  150:17  <b>testified (1)</b>  127:18  <b>testifying (1)</b>  105:5  <b>testimonies (2)</b>  93:12;112:22  <b>testimony (36)</b>  10:24;21:19;37:16;  40:20,21;51:5;52:7;  56:22;79:13;92:22;  93:9;105:24;109:23;  110:9,10,16,17;  112:15,18;113:18,20,</p>	<p>24;114:4,6;115:14;  116:11;117:3,11;  123:18,24;124:1,4;  126:8;130:20;132:9;  140:1  <b>Texas (2)</b>  18:10;19:20  <b>Thanks (5)</b>  51:22;58:3;66:18;  82:6;104:19  <b>theory (2)</b>  13:5;14:10  <b>therefore (1)</b>  152:16  <b>thick (2)</b>  86:16,18  <b>thinking (2)</b>  7:7;157:14  <b>third (3)</b>  153:22,24;154:9  <b>Thirty (2)</b>  48:19;49:7  <b>though (2)</b>  102:20;145:21  <b>thought (5)</b>  6:6;26:23;43:13;  76:3;150:20  <b>three (15)</b>  17:1,2;23:7;24:7;  68:4;69:14;72:8;  77:6;78:7;100:22;  101:7;103:19;  113:16;114:1;129:19  <b>three-month (1)</b>  25:21  <b>Three-State (3)</b>  67:8,13;139:3  <b>thus (1)</b>  110:2  <b>tie (1)</b>  35:16  <b>tight (1)</b>  79:3  <b>times (3)</b>  52:11;81:17;  107:14  <b>tipping (1)</b>  100:12  <b>title (2)</b>  112:4;113:4  <b>today (18)</b>  22:3,4;72:1;75:4;  76:7,8;77:5;78:1,11;  104:7;113:1;114:9;  115:10;134:12;  139:18;155:7;  156:21;159:7  <b>today's (1)</b>  78:9  <b>together (4)</b>  19:9;36:7,14;71:4  <b>told (1)</b>  142:2</p>	<p><b>tomorrow (1)</b>  85:16  <b>tons (3)</b>  43:15;44:14;45:16  <b>took (1)</b>  56:3  <b>tool (1)</b>  8:17  <b>tools (1)</b>  6:20  <b>top (3)</b>  46:16;144:3;  150:11  <b>topic (1)</b>  32:8  <b>total (3)</b>  20:11;76:14;  127:19  <b>totality (2)</b>  101:17;102:24  <b>Touch (1)</b>  8:19  <b>towards (2)</b>  59:23;92:6  <b>towers (1)</b>  5:1  <b>town-by-town (1)</b>  7:21  <b>towns (6)</b>  7:23;93:14,19;  94:5,16,16  <b>track (4)</b>  21:5;106:21;  113:20;129:16  <b>trade (6)</b>  14:8,13;15:13,21,  24;28:8  <b>trades (1)</b>  16:4  <b>trail (1)</b>  137:12  <b>train (2)</b>  23:11;31:19  <b>training (19)</b>  12:16;13:9,10;  14:6;15:6;26:10;  27:10,11,15;30:10;  31:11,11,15,22;50:7,  12,16,17,18  <b>transactions (1)</b>  49:8  <b>transformer (1)</b>  27:14  <b>transition (1)</b>  107:7  <b>transmission (44)</b>  20:20;37:9;38:23;  40:2;55:11;67:24;  68:15,20;70:12,15,  20,24;71:8;72:6;  74:14;82:3;83:14;  100:3;102:6;112:12;  113:6,9;116:3,22;</p>	<p>117:6,8,17,21,23,24;  118:19;119:5,13;  120:18;124:15,19,21,  24;125:4,11;129:8;  135:7;137:17;145:2  <b>transmitted (1)</b>  38:13  <b>transportation (2)</b>  23:2;94:7  <b>treasury (1)</b>  128:12  <b>tree (1)</b>  91:3  <b>tree-trimming (1)</b>  17:7  <b>tried (3)</b>  36:14;92:16;102:2  <b>triggered (1)</b>  35:2  <b>triple (1)</b>  78:1  <b>Tri-State (1)</b>  139:5  <b>truck (3)</b>  31:17,20;50:21  <b>truckers (1)</b>  16:6  <b>true (5)</b>  30:9;39:23;80:1;  87:14;155:21  <b>true-up (1)</b>  146:6  <b>try (8)</b>  25:13;36:9;89:22;  91:21,24;113:7;  155:1,16  <b>trying (11)</b>  7:12;10:23;17:5;  34:7;45:5;55:13;  65:23;68:6;74:22;  97:14;106:21  <b>TSA (36)</b>  115:20;120:3;  121:16,24;122:1;  132:16,21;133:1,3,  17;134:2,6,14,18;  135:19;138:12,16,18,  21;139:5;140:7,20;  141:6,8;142:3,5;  143:2,12;145:5;  146:7,19;148:20;  155:22,23;157:4,21  <b>Tucker (1)</b>  115:5  <b>Tuesday (2)</b>  104:8,9  <b>turn (2)</b>  110:8;113:3  <b>twenty (1)</b>  103:19  <b>two (18)</b>  13:3;19:8;23:10;  24:6;54:1;67:12;</p>	<p>76:16;77:7;94:2;  99:10;103:23;  112:14;116:13;  126:1;128:11;136:8;  145:13,13  <b>two-year (1)</b>  25:22  <b>type (4)</b>  5:22;8:24;43:8;  66:22  <b>types (4)</b>  8:7;14:2;33:10;  107:1  <b>Typically (7)</b>  36:9;46:21;63:17;  86:21;95:22;98:8;  128:23</p>
<b>U</b>				
<p><b>ultimate (2)</b>  137:20,21  <b>ultimately (8)</b>  14:2,15;26:22;  68:10;84:18;137:11,  12;156:1  <b>unclear (2)</b>  69:17;89:17  <b>uncommitted (1)</b>  71:23  <b>under (47)</b>  15:8,10;41:8;42:5;  50:22;61:10;65:5,15;  70:9;91:19;117:21,  22,23,24;118:15;  119:1;121:16;125:1;  135:19;138:11;  140:7;143:20,21;  144:13,15;145:5;  146:7,19;147:8,12,  20;148:3,19,20;  149:5,20;150:3;  153:7;155:5,22;  158:3,13,18,23,24;  159:1,12  <b>underground (5)</b>  86:2,15;88:1;94:4,  9  <b>understood (1)</b>  100:1  <b>undertake (2)</b>  49:23;50:1  <b>unemployment (1)</b>  16:12  <b>unit (1)</b>  46:15  <b>United (1)</b>  136:7  <b>units (1)</b>  46:24  <b>unit's (1)</b>  51:17  <b>universal (3)</b></p>				

**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

<p>69:16;88:10,15  <b>universally (2)</b>  50:5;89:11  <b>unless (6)</b>  38:17;59:24;66:1;  98:3;136:8;145:9  <b>unmarketable (1)</b>  33:1  <b>unsatisfying (1)</b>  89:18  <b>unsuccessful (3)</b>  36:15;46:10,11  <b>up (40)</b>  8:5;14:24;15:19;  16:9;17:19,24;18:21;  23:12;24:18;25:23;  26:22;27:4;28:4,14,  23;29:15;30:14;  40:13,15;41:9;43:15;  47:6;54:16;60:18;  61:16;66:20;76:19,  20;80:5;93:7;100:9;  104:17;120:6;  121:13;138:11;  140:6;145:12;  146:22;149:3;160:6  <b>updated (3)</b>  53:11;57:15,24  <b>upgrade (8)</b>  34:8;36:1,11,13;  54:19;55:10,10,16  <b>upgrades (2)</b>  35:8,17  <b>upon (6)</b>  10:15;13:6;54:6;  96:11;105:20;121:23  <b>up-to-date (1)</b>  7:1  <b>use (22)</b>  5:23;38:14;40:18,  19;41:4;50:5;56:6;  58:17;59:20;66:24;  75:6;85:12;102:8;  122:17,21;136:11;  137:17,21;146:13;  155:16,17;160:5  <b>used (6)</b>  6:14;40:18;52:6;  55:14;65:2;96:8  <b>useful (8)</b>  39:10,15,17;  104:10;115:21;  116:3;118:3;154:3  <b>users (1)</b>  137:9  <b>uses (3)</b>  40:17;88:16;  153:22  <b>using (8)</b>  17:7;20:14;31:18;  115:23;121:17;  156:5,11,12  <b>utilities (7)</b></p>	<p>59:17;66:21;88:2,  9,22;89:8;99:7  <b>utility (6)</b>  39:16;88:6,7;  129:2,4;159:22</p> <hr/> <p style="text-align: center;"><b>V</b></p> <hr/> <p><b>vaguely (1)</b>  81:16  <b>value (8)</b>  32:16;53:18;54:12,  13;56:6;66:2,7;85:8  <b>values (1)</b>  32:10  <b>variable (2)</b>  101:13;102:10  <b>variety (1)</b>  40:17  <b>various (10)</b>  36:6;48:6;60:24;  84:15;86:24;87:6;  128:13;143:20,21,22  <b>vast (3)</b>  61:4;62:21,23  <b>vegetation (3)</b>  17:6,9;91:2  <b>vehicles (2)</b>  44:20,21  <b>venture (1)</b>  40:1  <b>Ventures (2)</b>  117:7;124:19  <b>verbal (2)</b>  103:6;114:18  <b>Vermont (6)</b>  18:4;30:4;59:16,  21;71:9;83:2  <b>verse (1)</b>  86:8  <b>version (1)</b>  133:13  <b>versus (4)</b>  72:2,3;134:20;  151:10  <b>via (1)</b>  59:18  <b>viable (3)</b>  83:2,4,21  <b>Vice-president (3)</b>  112:7;113:5,8  <b>view (16)</b>  5:7;11:6;21:17,22,  23;22:2,7,11;60:16;  79:8,12;80:11;101:8,  11,24;105:17  <b>views (1)</b>  59:16  <b>virtually (1)</b>  5:19  <b>virtue (1)</b>  129:5  <b>visibility (1)</b></p>	<p>73:16  <b>visibility-based (1)</b>  10:18  <b>visible (4)</b>  5:1;11:9;22:6;  87:16  <b>visit (1)</b>  28:6  <b>visits (1)</b>  6:10  <b>visual (7)</b>  6:12,21;8:9,12,14;  9:3;11:19  <b>volatile (1)</b>  62:1  <b>volatility-dampening (1)</b>  61:23  <b>volume (1)</b>  68:7  <b>voluntarily (1)</b>  36:12</p> <hr/> <p style="text-align: center;"><b>W</b></p> <hr/> <p><b>wages (2)</b>  56:18,19  <b>Wagner (1)</b>  121:2  <b>wait (4)</b>  22:20;24:8;158:9,9  <b>walk (1)</b>  131:19  <b>wants (1)</b>  35:3  <b>Warming (1)</b>  69:24  <b>warning (1)</b>  87:5  <b>Water (5)</b>  11:2,12,17;46:19;  119:19  <b>way (38)</b>  6:8;10:9,10,12;  14:7;15:16;16:6;  22:14,19;30:17;32:2,  6;35:2;38:5;39:15;  59:13;64:22;66:4,9;  74:14;83:4;85:20;  87:9;93:3,4,6;95:3;  96:12;99:4;101:10;  128:1;138:10;  144:13;146:6;148:5,  17;152:1;154:20  <b>ways (2)</b>  126:1;136:1  <b>Weathersby (7)</b>  26:5,6,9;32:7;40:4;  99:21,22  <b>Weathersby's (1)</b>  117:14  <b>web (2)</b>  7:14,20  <b>week (3)</b></p>	<p>28:23;29:15;64:18  <b>weren't (2)</b>  68:1;155:2  <b>wetlands (3)</b>  41:9,14;42:6  <b>whatnot (1)</b>  146:1  <b>what's (18)</b>  6:17;7:13;8:23;  16:19;35:20;46:21;  47:10;75:11;80:13,  15;95:22;100:11;  148:22;149:3;155:9,  19;156:13,22  <b>WHEREUPON (2)</b>  111:19;160:8  <b>wherever (1)</b>  30:5  <b>whichever (1)</b>  13:13  <b>WHITAKER (4)</b>  8:9,16;10:7,8  <b>White (5)</b>  26:21;29:13;30:23;  31:15,23  <b>Whitley (1)</b>  81:10  <b>whole (1)</b>  9:14  <b>wholesale (24)</b>  46:7;58:10,12,20,  22;59:12;60:1;73:13;  75:9;80:2;97:21,24;  98:5,9,13,16,21;99:4,  7,11;100:6,10;137:5,  8  <b>who's (4)</b>  43:19;65:3;111:16;  154:16  <b>wide (1)</b>  16:10  <b>widespread (2)</b>  89:15,16  <b>widths (1)</b>  9:1  <b>win (3)</b>  72:12;73:2;74:7  <b>wind (9)</b>  33:21,23;46:16,19;  63:18;64:21;68:16;  69:1;138:10  <b>wire (1)</b>  27:13  <b>within (7)</b>  18:17;19:13;27:7;  28:10;44:8;130:24;  138:12  <b>without (3)</b>  64:5;79:5;83:20  <b>WITNESS (19)</b>  3:3;7:17;11:1;  31:4;32:3;55:1,4,8;  67:4;111:1;126:12,</p>	<p>19;130:22;142:4,6,  17;149:12;151:2,15  <b>wondering (4)</b>  10:14;16:16;17:24;  26:14  <b>word (1)</b>  120:15  <b>words (6)</b>  21:21;37:5;47:13;  48:22;58:18;109:2  <b>work (19)</b>  18:20;19:6,21;  21:9;23:13;25:2,5;  28:2,7;33:4;48:22;  64:23;79:21;85:18;  90:20;91:16,18;  95:20;101:20  <b>worked (2)</b>  23:12;92:3  <b>workers (5)</b>  14:4;16:5,6;18:23;  19:4  <b>working (3)</b>  15:12;23:2;48:17  <b>work-in-progress (2)</b>  85:3;95:18  <b>works (4)</b>  39:16;74:15;99:16;  148:17  <b>worth (2)</b>  51:14;53:15  <b>Wright (5)</b>  40:6,7,9;45:10,13  <b>wrong (1)</b>  87:4</p> <hr/> <p style="text-align: center;"><b>Y</b></p> <hr/> <p><b>year (56)</b>  12:9,20;23:4;  35:10;37:24;38:24;  39:6;52:5,11;54:3;  56:3,24;72:20;75:10,  12,13,24;76:3,10,16,  17,17,21;77:9;78:4;  80:12,12,13,18;  81:22,24;98:24;  126:8;127:1,14;  129:18,20;140:12,13;  146:7,14;150:8;  152:13,21,21;153:11,  12,17,18;154:13,17;  155:13;156:12;  158:1,13;159:12  <b>years (57)</b>  13:4;23:4,10;24:6;  25:19;36:22,24;37:3,  7,9,10,14,23;38:2,7,9,  12,16;39:9,20;48:5,  19;49:7;52:8,16,19,  23;53:1,3,10,22;54:3;  76:12,13;77:7;78:7,  12,13;79:23;115:20,</p>
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**DAY 2 - AFTERNOON SESSION ONLY - April 14, 2017**  
**SEC DOCKET NO. 2015-06 NORTHERN PASS TRANSMISSION, LLC ADJUDICATORY HEARING**

22,24;116:4,5; 117:19;118:12,20; 121:15;122:3,10,14; 129:19;145:5; 146:15;151:6;154:4; 157:20 <b>years-plus (1)</b> 118:13 <b>yesterday (22)</b> 5:7;6:13;10:13; 12:2;29:11;40:12,14, 18;41:6,23;52:20; 53:20;72:10,19;76:4; 77:24;81:10;82:20; 108:1;109:24; 110:19;138:15 <b>York (2)</b> 72:3;102:13 <b>young (1)</b> 15:20 <b>Yup (1)</b> 159:19	<b>115 (1)</b> 3:8 <b>12 (6)</b> 12:11,11;13:13; 93:14;94:22;95:13 <b>12/31/16 (1)</b> 126:21 <b>12/31/20 (1)</b> 130:17 <b>12/31/2020 (1)</b> 140:18 <b>1200 (1)</b> 64:16 <b>121 (1)</b> 3:9 <b>14 (1)</b> 40:24 <b>140-1/2 (1)</b> 127:4 <b>14th (1)</b> 140:12 <b>15 (6)</b> 13:13;77:7,11,19; 113:22;143:12 <b>1500 (2)</b> 41:22;42:3 <b>16 (2)</b> 112:16;113:18 <b>1600 (1)</b> 64:21 <b>1621 (1)</b> 41:20 <b>16th (1)</b> 40:21 <b>18 (1)</b> 140:5 <b>190-mile (1)</b> 23:21 <b>1a (1)</b> 147:13 <b>1ai (1)</b> 151:10 <b>1aiii (1)</b> 151:10 <b>1st (2)</b> 41:15;74:9	<b>2010 (2)</b> 133:4,8 <b>2011 (1)</b> 133:12 <b>2013 (4)</b> 133:9,17,18;134:8 <b>2014 (3)</b> 5:8;133:10,19 <b>2015 (4)</b> 45:15;112:16; 113:19;134:1 <b>2016 (8)</b> 48:9;93:13;111:5, 6;113:22;138:16,18; 139:15 <b>2017 (5)</b> 12:9;72:19,21; 112:17;113:21 <b>2018 (1)</b> 6:4 <b>20-year (5)</b> 37:7,17;38:4;52:1, 17 <b>21 (1)</b> 38:2 <b>2-1/2 (2)</b> 77:8;129:20 <b>24 (2)</b> 64:18;112:17 <b>24th (1)</b> 113:21 <b>2600 (4)</b> 12:3;20:3;22:24; 51:1	94:19 <b>31st (3)</b> 73:17,19;107:20 <b>34 (1)</b> 111:4 <b>34-1/2 (2)</b> 145:5;153:17 <b>35 (2)</b> 146:14;153:17 <b>36 (5)</b> 146:7;152:21; 158:1,13;159:12 <b>3-digit (1)</b> 88:16	<b>6 (3)</b> 57:4;123:17; 150:14 <b>60 (3)</b> 39:20;153:12; 154:17 <b>600,000 (2)</b> 44:20,21
<b>Z</b>			<b>4</b>	<b>7</b>
<b>zero (1)</b> 62:14 <b>zone (1)</b> 78:5 <b>zoom (1)</b> 8:21			<b>4 (6)</b> 55:20;76:18;86:11; 110:9;113:17;114:4 <b>4.4 (1)</b> 55:21 <b>4:37 (1)</b> 160:9 <b>40 (38)</b> 36:22,24;37:2,6, 18;38:2,5,7,9,12,16, 24;39:6,9;45:16; 79:14,22;115:20,22; 116:4;117:19; 118:12,12,20;121:15; 122:3,10,14;150:9; 151:6;152:14,21; 153:11;154:4,13; 155:13;156:12; 157:20 <b>40,000-megawatt (1)</b> 71:16 <b>400 (1)</b> 23:3 <b>40-year (4)</b> 37:2;38:19;39:19; 118:2 <b>48 (1)</b> 147:5	<b>7 (9)</b> 40:22,23;57:4; 64:18;77:7,7,9; 86:11;112:15 <b>70 (4)</b> 39:20;113:22; 153:12;154:17 <b>700 (1)</b> 107:4
<b>0</b>			<b>5</b>	<b>8</b>
<b>01015 (1)</b> 107:4			<b>5 (2)</b> 22:9;110:9 <b>5,000 (5)</b> 40:15,23;42:6,19; 54:14 <b>50 (7)</b> 17:16;54:18;55:2, 7,13;128:17,18 <b>500 (1)</b> 23:3 <b>56-1/2 (1)</b> 126:14	<b>8 (2)</b> 112:17;116:12 <b>80 (6)</b> 52:11;56:3;115:24; 116:5;153:19;154:17 <b>800 (1)</b> 56:2 <b>811 (2)</b> 88:19;89:7 <b>83 (2)</b> 107:9,14 <b>88 (1)</b> 116:14
<b>1</b>	<b>190-mile (1)</b> 23:21 <b>1a (1)</b> 147:13 <b>1ai (1)</b> 151:10 <b>1aiii (1)</b> 151:10 <b>1st (2)</b> 41:15;74:9	<b>3</b>		<b>9</b>
<b>1 (3)</b> 107:3;113:20; 147:8 <b>1,000 (1)</b> 65:7 <b>1.6 (1)</b> 130:8 <b>10 (18)</b> 16:18;17:16;44:22; 48:10;52:15,19,23; 53:1,3,10,21;56:4; 76:12,13;78:12,13; 113:19;114:4 <b>100 (4)</b> 16:23;115:24; 116:5;124:18 <b>10s (1)</b> 54:10 <b>11 (1)</b> 40:24 <b>1100 (1)</b> 51:5 <b>112 (1)</b> 3:7	<b>2</b>	<b>3 (3)</b> 76:18;142:4,5 <b>3,000 (4)</b> 71:22;72:7;102:15; 105:6 <b>3.3 (2)</b> 43:15;44:14 <b>3.5 (1)</b> 56:23 <b>3.8 (4)</b> 52:9;54:17;55:18, 22 <b>3.9 (1)</b> 54:16 <b>3:10 (1)</b> 104:20 <b>3:27 (1)</b> 104:21 <b>30 (4)</b> 17:13;42:19;111:6; 143:17 <b>300 (3)</b> 17:2;23:7;55:21 <b>30th (3)</b> 76:10,16;77:12 <b>31 (1)</b>	<b>40,000-megawatt (1)</b> 71:16 <b>400 (1)</b> 23:3 <b>40-year (4)</b> 37:2;38:19;39:19; 118:2 <b>48 (1)</b> 147:5	<b>9 (4)</b> 64:13,15,16;77:7 <b>9.3.5d (1)</b> 150:4 <b>9.55 (1)</b> 77:3 <b>9-1/2 (1)</b> 130:18 <b>9b (1)</b> 151:19