

Chairman Martin Honigberg
New Hampshire Site Evaluation Committee
21 South fruit Street, Suite 10
Concord, NH 03301

September, 15 2015

RE: NH Ste evaluation Committee Rulemaking, Docket No. 2014-04

Dear Chairman Honigberg and Committee members,

First I would like to commend the committee for all the hard work and dedication in the drafting of power infrastructure and energy facility siting rules taking into account the industry needs as well as the needs of the citizens of new Hampshire proving that democracy truly works.

The following is a consensus from many concerned citizens about the decommissioning of industrial wind projects and specifically proposed language that we would like to see stricken and replaced with submitted language below.

Site 301.08(a) 7

A decommissioning plan prepared by an independent, qualified person with demonstrated knowledge and experience in wind generation projects and cost estimates, which plan shall provide for removal of all structures and restoration of the facility site with a description of sufficient and secure funding to implement the plan, which shall not account for the anticipated salvage value of facility components or materials, including the provision of financial assurance in the form of an irrevocable standby letter of credit, performance bond, surety bond, or unconditional payment guaranty (executed by a parent company of the facility owner maintaining at all times an investment grade credit rating;)

Strike bracketed and replace with;

"Which should for the life of the project have a constant credit worthiness test and the financial assurance is to be unconditional and immediately payable and a backstop provision if the bank, insurance company or parent company loses its investment grade rating as in standard project finance and market conventions. i.e., four rating categories by nationally recognized structured rating organizations"

As a statement of fact.

The wind industries profitability lies in a very delicate balance because the profits generated by the industry are based on tax subsidies, production tax credits and artificially priced long range power purchase agreements.

Changes in the tax code which are inevitable or changes in political leadership and or political agendas will tip the balance between profitability and loss.

The wind industries introduction of YIELDCOS to shore up its financing should be questioned as these financial instruments are not any different than what was known as "toxic assets" and packaged in a similar way in order to attract investors. After all, what could be safer than a YIELDCO based on green energy investments.

Twenty years is a long time without having a secure way of fully funding decommissioning and nothing other than what we have suggested will protect our New Hampshire communities from getting stuck with these decommissioning costs.

In addition, SEC Statue governing wind energy systems (RSA 162-H:10-a) includes this requirement: 7) Site decommissioning, including sufficient and secure funding, removal of structures, and site restoration.

Thank you for your time,

**Ivan Quinchia
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