

May 13, 2016

By E-Mail & U.S. Mail

Pamela G. Monroe, Administrator
New Hampshire Site Evaluation Committee
21 South Fruit Street, Suite 10
Concord, NH 03301-2429
pamela.monroe@sec.nh.gov

Re: 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

Dear Ms. Monroe:

Enclosed for filing in the above-captioned proceeding is Counsel for the Public's Motion for Leave to Retain Kavet, Rockler & Associates, LLC and for an Order Directing the Applicants to Bear the Costs Thereof.

Copies of the enclosure have been forwarded via e-mail to all parties on the enclosed Distribution List.

Thank you.

Sincerely,



Thomas J. Pappas

TJP/slb - 2398560_1

Enclosure

cc: Peter C.L. Roth, Esq.
Elijah J. Emerson, Esq.
Distribution List via e-mail

**THE STATE OF NEW HAMPSHIRE
SITE EVALUATION COMMITTEE**

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

**COUNSEL FOR THE PUBLIC’S MOTION FOR LEAVE TO RETAIN
KAVET, ROCKLER & ASSOCIATES LLC AND FOR AN ORDER
DIRECTING THE APPLICANTS TO BEAR THE COSTS THEREOF**

Counsel for the Public, by his attorneys, the Office of the Attorney General and Primmer Piper Eggleston and Cramer PC, hereby moves, pursuant to RSA 162-H:10, V, for leave to retain an expert consultant and for an order directing Northern Pass Transmission, LLC and Public Service Company of New Hampshire d/b/a Eversource Energy (the “Applicants”) to bear the costs and fees of the consultant and reimburse Counsel for the Public or pay the fees and costs directly to Kavet, Rockler & Associates LLC (“Kavet Rockler” or the “Consultant”), in an amount up to \$227,070. In support hereof, Counsel for the Public respectfully represents as follows:

A. BACKGROUND.

On October 19, 2015, Applicants submitted a Joint Application for a Certificate of Site and Facility (the “Application”) to the New Hampshire Site Evaluation Committee (the “Committee” or “SEC”) to construct a 192-mile transmission line to run through New Hampshire from the Canadian border in Pittsburg to Deerfield (the “Project”). The Application with its appendices contains more than 27,000 pages including numerous expert reports and studies.

On November 2, 2015, the Chairman of the Committee appointed a Subcommittee (the “Subcommittee”) to consider the Application. The Subcommittee accepted the Application on

December 18, 2015. The Applicants provided additional information for the Application on February 26, 2016, pursuant to the revised SEC Rules effective December 16, 2015.

B. LEGAL STANDARD.

Pursuant to RSA 162-H:9, I, Counsel for the Public “shall represent the public in seeking to protect the quality of the environment and in seeking to assure an adequate supply of energy. The counsel shall be accorded all the rights and privileges, and responsibilities of an attorney representing a party in formal action and shall serve until the decision to issue or deny a certificate is final.” Moreover, RSA 162-H:10, V, authorizes Counsel for the Public to “conduct such reasonable studies and investigations as [he] deems necessary or appropriate to carry out the purposes of this chapter” Counsel for the Public “may employ a consultant or consultants ... in furtherance of the duties imposed by this chapter, the cost of which shall be borne by the applicant in such amount as may be approved by the committee.” *Id.* Counsel for the Public’s broad role includes conducting studies and investigations necessary and appropriate to carry out the purposes of the statute. Order on Pending Motions, *In re Request of SEA-3, Inc. for Exemption*, dated August 10, 2015, at 9. Those issues “go beyond protection of the environment and assuring an adequate supply of energy” and include any matters identified in RSA 162-H:1. *Id.*

C. ARGUMENT.

Counsel for the Public wishes to retain Kavet Rockler to provide expert analysis and opinion concerning the Project’s economic benefit to and impacts on New Hampshire at the local level. The Consultant’s resume is attached as Exhibit A and the details of services that will be provided are set forth in the attached Exhibit B. The rates Consultant will charge are also set forth in Exhibit B. The total cost of the work is estimated at approximately \$227,070.

Upon careful consideration of the Application, Counsel for the Public has deemed that the retention of Consultant's services to analyze the Applicants' stated claims of local economic benefits to and impacts on New Hampshire is necessary to carry out the purpose of the siting statute and to evaluate if the Project will assure an adequate supply of energy without unreasonably and adversely affecting the quality of the environment. As explicitly stated in RSA 162-H, the purpose of the siting statute is to find "a balance among those potential significant impacts and benefits" of the Project. RSA 162-H:1. Retention of the Consultant is necessary because it will provide Counsel for the Public, the Committee, and the public, with an unbiased, independent, and thorough analysis of those impacts and benefits that the Committee needs to make its determination of how the Project may impact or benefit the welfare of the population, private property, industry and general economic growth, and whether the Project is in the public interest.

In addition to testimony submitted by company officials, the Applicants have provided expert testimony and reports from four (4) consulting firms on the Project's economic benefits to and impacts on New Hampshire. London Economics International LLC states that the Project will create an average of 1,369 jobs per year in New Hampshire during the construction period and that such construction activity will result in an increase of \$445 million in New Hampshire's state GDP. Pre-filed Testimony of Julia Frayer at 41-42; see also Transcript of Public Meeting, Londonderry, January 13, 2016 at 42 (Mr. Quinlan: "over \$2 billion of GDP for the State of New Hampshire. Okay?"); Transcript of Public Meeting, Whitefield, January 20, 2016, at 109 (Mr. Quinlan: "approaching \$4 billion of economic benefit"); Transcript of Public Hearing, Concord, March 10, 2016, at 32 (Mr. Quinlan second and third order benefits "drives about \$2 billion in gross domestic"). Once in operation, Ms. Frayer opines that the Project will create 1,100 new

jobs per year and increase New Hampshire's state GDP by \$162 million over Ms. Frayer's study timeframe. In addition, Gallagher, Callahan & Gartrell, P.C. has provided testimony that, while acknowledging that "it is very difficult to estimate the Northern Pass property tax payments over time," the Project will provide \$35 to \$40 million in property tax revenue in its first year of operation. Pre-filed Testimony of Lisa K. Shapiro at 2, 4. Adding to the New Hampshire-focused economic benefits, the Applicants mention, but provide very minimal details about, a \$200 million "Forward New Hampshire Fund." Pre-filed Testimony of William J. Quinlin at 6. Pursuant to RSA 162-H, it is Counsel for the Public's and the Committee's responsibility to test these claims and to determine whether the claimed benefits are or are not likely to result from the Project.

The Applicants' experts also opine that there will be no to minimal negative impacts on the New Hampshire economy from the Project. The Nichols Tourism Group claims that the Project "will not affect regional travel demand and it will not have a measureable effect on New Hampshire's tourism industry." Pre-filed Testimony of Mitch Nichols at 5. When it comes to the Project's impacts on property values in New Hampshire, Calmers & Associates, LLC have concluded there is no basis to believe the Project will have a "discernable effect on property value or marketing times local or regional real estate markets." Pre-filed Testimony of James Chalmers at 14. Each one of these expert consultants provides complex and detailed analysis of the lack of the Project's impacts. Numerous members of the public have expressed sincere doubts about these assertions and emphatically suggest that the results appear to be counter intuitive and not credible. This analysis should be carefully scrutinized by the Committee and will be tested by the Consultant.

The Consultant's evaluation of the Project's benefits to and impacts on New Hampshire will start with a review of the Applicants' submissions supporting their claims. The Consultant is an expert in the use of the model (REMI) that LEI utilized to perform its benefits analysis. Thus, they will be able to scrutinize the inputs and assumptions used by LEI. Moreover, the Consultants will be able to test the accuracy and reliability of each of the Applicants' witnesses addressing local economic benefits and impacts. Once this critique of the Applicants' claims is complete, Consultant will perform an independent analysis of the Project's benefits to and impacts on New Hampshire. This is necessary because of the concerns noted above and because the Committee must have an objective and reliable understanding of the benefits and impacts in order to perform its statutory duty of balancing those benefits and impacts in the public interest and to make the requisite findings. Consultant will then produce a detailed report explaining its work. This report will be submitted to the Committee along with accompanying pre-filed testimony and the Consultant will be available for discovery and cross-examination.

As the Project is a merchant transmission facility, the main benefits to New Hampshire are related to economic activity that the Project produces general to all of New England and how those indirectly benefit or impact New Hampshire. In order to determine whether the Project should be issued a Certificate of Site and Facility, it is Counsel for the Public's and the Committee's responsibility to evaluate how these benefits and impacts fit into the overall "public interest" of the Project. The retention of the Consultant is necessary to achieve that goal. In addition, among the purposes of RSA 162-H:1 is the acknowledgement that "the selection of sites for energy facilities may have significant impacts on and benefits to ... the welfare of the population, private property, the location and growth of industry [and] the overall economic growth of the state" The retention of the Consultant is necessary to evaluate whether the

Project would be consistent with those objectives. Finally, the Subcommittee must find that the Project will not unduly interfere with the orderly development of the region. RSA 162-H:16, IV(b). The possibility that the Project could interfere with property values, tourism and existing local economies must be carefully examined by the Subcommittee.

Counsel for the Public researched, investigated and interviewed many potential experts prior to selecting the Consultant. The Consultant possesses the appropriate balance between (a) experience and relevant expertise, and (b) cost-effectiveness. Moreover, Counsel for the Public has worked with Consultant to refine its scope of work to make sure it is focused to achieve prudent advice at a reasonable cost.

Counsel for the Public will forward Consultant's invoices to the Applicants' counsel for payment by the Applicants. Counsel for the Public also will forward to Applicants' counsel a forecast of estimated future costs so that Applicants can budget for them.

WHEREFORE, Counsel for the Public prays that the Committee enter an order authorizing the employment of Kavet, Rockler & Associates LLC as consultant pursuant to RSA 162-H:10, V, and directing the Applicants to bear the costs, as incurred monthly, up to a total of \$227,070, and grant such other relief as may be just.

The Applicants' Position:

The Applicants assent to the relief sought in the motion, but not to any characterizations in the motion about the case or the Application.

The Following Parties Concur in this Motion:

The City of Concord
The City of New Hampton
The Town of Bridgewater
The Town of Woodstock
The Town of Littleton

The Town of Deerfield
The Ashland Water District
The Town of Bristol
The Town of Easton
The Town of Franconia
The Town of Northumberland
The Town of Sugar Hill
The Town of Whitefield
The Society for the Protection of NH's Forests
The Conservation Law Foundation
The Deerfield Abutter's Group
Susan E. Percy
Mark and Susan Orzeck
Virginia Jeffryes
Jon and Lori Levesque
David Schrier
Rodrigue and Tommy Beland
Eric, Elaine and Joshua Olson
Rodney Moore, et al
Cheryl Jensen, Co-Chair, Bethlehem Conservation Commission
Mary Lee
Taras Kucman
Maureen Quinn
Brad and Daryl Thompson

The Following Parties Object to this Motion:

No party has indicated their objection to the motion.

The Following Parties Take No Position on this Motion:

The City of Berlin

Respectfully submitted,

COUNSEL FOR THE PUBLIC,

By his attorneys,




Dated: May 13, 2016

By: 
Peter C.L. Roth, Senior Assistant Attorney General
Environmental Protection Bureau
33 Capitol Street
Concord, NH 03301-6397
(603) 271-3679

PRIMMER PIPER EGGLESTON & CRAMER PC,

Dated: May 13, 2016

By: 
Thomas J. Pappas, Esq. (N.H. Bar No. 4111)
P.O. Box 3600
Manchester, NH 03105-3600
(603) 626-3300
tpappas@primmer.com


-and-

Elijah D. Emerson, Esq. (N.H. Bar No. 19358)
PRIMMER PIPER EGGLESTON & CRAMER PC
P.O. Box 349
Littleton, NH 03561-0349
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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing MOTION FOR LEAVE TO RETAIN KAVET, ROCKLER & ASSOCIATES LLC AND FOR AN ORDER DIRECTING THE APPLICANTS TO BEAR THE COSTS THEREOF has this day been forwarded via e-mail or mail to persons named on the Distribution List of this docket.

Dated: May 13, 2016



Thomas J. Pappas, Esq. (N.H. Bar No. 4111)

Exhibit A



Kavet, Rockler & Associates, LLC

242 Payson Road
Belmont, Massachusetts 02478 U.S.A.
Telephone, MA: 617-395-8021
Telephone, VT: 802-472-1199
Cellular: 617-571-9163
E-Mail: Nrockler@kavetrockler.com

NICOLAS O. ROCKLER

RESUME AND BACKGROUND INFORMATION

- **1988-present, Belmont, MA and Cabot, VT**, Economic Consultant, Chief Executive Officer, Kavet, Rockler & Associates, LLC, specializing in regional economics, regional econometric modeling, input/output economics, construction market economic analysis and forecasting, industry and regional economic impact analysis, demographic forecasting, state and local economic modeling and forecasting and state and local public finance.
- **2008, Cambridge, MA**, Lecturer, Massachusetts Institute of Technology, Department of Urban Studies and Planning. Course title: *Analyzing and Accounting for Regional Economic Change*. The course surveys theories of regional growth, factor mobility, clustering, industrial restructuring, learning regions, and global supply chains from a political-economy perspective. It examines and critiques accounting frameworks, including accounting for the underground economy, multipliers, linkages, and supply chains used to assess infrastructure investments, employment and environmental impacts. It covers price indices, industrial location and employment measures, shift-share analyses, and discusses US and foreign applications.
- **1999-2003, Cambridge, MA**, Post-Doctoral Research Fellow, Massachusetts Institute of Technology, Department of Urban Studies and Planning. Participation in various economic research projects, including: Design and management of empirical economic analyses of advanced technology investment by the federal National Institute for Standards and Technology on behalf of U.S. automobile manufacturers using case studies and macro-economic models to estimate value of technological change; Estimation of regional and state-wide economic impacts of New York State housing trust fund construction program using regional econometric and I/O model.
- **1981-1988, Lexington, MA**, Director, Economic Products, Senior Economist, McGraw-Hill, Inc. - Data Resources, Inc.(DRI), F.W. Dodge. Responsible for analyses and forecasts of economic activity in U.S., regions and states, including development of state level macro-economic models and forecasts. Managed team which developed the Data Resources, Inc. (DRI) metropolitan area forecast service. Responsible for product development, project management and contract research services related to U.S. construction and real estate markets. Managed several economists and database specialists in maintaining extensive economic databases and preparation of monthly analysis of economic and market conditions.
- **1978-1981, Cambridge, MA**, Analyst, Abt Associates, Inc. Various contract research projects, including: local/regional economic impact estimation and evaluation of federal public works programs, economic development research, and survey questionnaire design. Produced reports for the U.S. EDA, DOL and DHUD concerning the economic impacts of federal construction activity and employment development programs.

EDUCATIONAL BACKGROUND

- Ph. D, Massachusetts Institute of Technology, Department of Urban Studies and Planning, Cambridge, MA. Dissertation Title: *Regional Economic Performance and Public Infrastructure Investment*. Teaching Assistant: Regional Economic Analysis and Modeling and Quantitative Research Methods Courses.
- M.A., University of Pennsylvania, Regional Science, Philadelphia, PA
- B.A., University of Pennsylvania, Regional Science, Philadelphia, PA

FOREIGN LANGUAGES

- Fluent Dutch, Fair German and French

REFERENCES

- Dr. Karen R. Polenske, Professor, Regional Economics, Massachusetts Institute of Technology, Cambridge, MA 02139, W. (617) 253-6881, e-mail: krp@mit.edu
- Dr. Stephanie Shipp, Director, Economic Assessment Office, National Institute of Standards and Technology, 100 Bureau Drive, M.S. 4710, Gaithersburg, MD 20899, W. (301) 975-8978
- Dr. Robert C. Douglas, Assistant Dean of Computing and Professor of Regional Science (retired), University of Pennsylvania, Philadelphia, PA, e-mail: rcdoug@dca.net
- Additional references available upon request.

AWARDS

- U.S. Dept. of Housing and Urban Development Dissertation Fellowship, 1994
- Volvo Research and Education Foundations, Research Planning Grant (Team Member), 2011

PERSONAL

- Born 04-16-54
- Married, Two children, son, age 24, son, age 22



Kavet, Rockler & Associates, LLC

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Williamstown, Vermont 05679-9003 U.S.A.
Telephone: 802-433-1360
Cellular: 802-433-1111
Facsimile: 866-433-1360
E-Mail: tek@kavet.net
Website: www.kavetrockler.com

THOMAS E. KAVET

RESUME AND BACKGROUND INFORMATION

- **1990-present, Vermont,** President, Kavet, Rockler & Associates (KRA), an Economic and Public Policy Consultancy, offering professional services in the areas of: Economics, Public Policy Analysis, Demographics, Regional Economic Modeling and Information Systems. KRA specializes in regional economics, public policy analysis, economic forecasting, energy economics, healthcare economics, marketing and strategic planning. We primarily serve clients engaged in real estate, construction, state and federal government, energy, financial services, healthcare, building products manufacturing and environmental information. Since 1996, we have been the State Economist and Principal Economic Advisor to the Vermont State Legislature, providing economic and tax revenue analysis and forecasts, tax and other public policy research and analysis, and expert advice and testimony on a wide range of economic and public policy issues.
- **1978-1989, New York, NY and Lexington, MA,** McGraw-Hill, Inc., Vice President, Data Resources, Inc. (DRI)/ F.W. Dodge. Initiated, developed and led economic research, forecasting, and consulting unit specializing in regional economic and market analysis, construction, real estate and building materials manufacturing at DRI/McGraw-Hill (now IHS Global Insight, Inc.), the nation's largest economic forecasting, research and consulting firm. Rose from Senior Economist to Director to General Manager to Vice President of group, with overall responsibility for product operations and development for \$35 million (revenues) unit, including econometric forecasting and economic analyses, sales and marketing, strategic planning, software development, and recruitment, management and administration of more than 150 employees. Designed, managed and participated in numerous economic, marketing and analytic studies for private industry and state and federal government agencies. Authored many articles and regular publications in areas of expertise and delivered public addresses of same.
- **1976-1977, New York, NY,** During studies at Columbia University was employed as an Economist at Economic Information Systems, Inc.. Assisted with the design and marketing of detailed sub-county input-output economic databases and development of one of the first on-line economic information services, used primarily for anti-trust work and market demand analysis.
- **1974-1975, Washington, D.C. and Keene, California,** Legislative Advocate and Director, Agricultural Labor Research Committee (in conjunction with Rutgers University). Created and directed Committee and secured non-profit funding in support of economic research associated with agricultural labor and related legislative advocacy.
- **Member, American Economic Association (1981), National Association of Business Economists (1984), National Tax Association (1996)**

EDUCATIONAL BACKGROUND

- 1986, New York, NY, McGraw-Hill Management School (completed internal graduate courses in Business Administration and Financial Management for McGraw-Hill, Inc.)
- 1973-1977, New York, NY, Columbia University, Columbia College, B.A. in Economics, 3.82 GPA, 2 semesters graduate studies in economics, Dean's List 5, semesters
- 1971-1973, Europe, U.S., Mexico, constant travel, Up With People High School, mobile educational program, travel and residence in 16 countries, high school diploma 1972

FOREIGN LANGUAGES

- Fair Chinese (Mandarin), Spanish

REFERENCES

- Stephen Klein, Chief Fiscal Officer, Joint Fiscal Office, State of Vermont, 1 Baldwin Street, Drawer 33, Montpelier, Vermont 05633; W. 802-828-5769; e-mail: sklein@leg.state.vt.us
- Jeb Spaulding, Chancellor, Vermont State Colleges, former Secretary of the Vermont Agency of Administration, State Treasurer and State Senator, P.O. Box 7, Montpelier, Vermont 05601; W. 802-224-3000
- Paul Costello, Executive Director, Vermont Council on Rural Development, 89 Main Street, P.O. Box 1384, Montpelier, Vermont 05601; W. 802-828-6024; e-mail: vcrd@sover.net
- Additional references available upon request.

PERSONAL

- Born (11-18-54) and raised in Albuquerque, New Mexico
- Married, two children, daughter, age 30, son, age 22
- Numerous non-profit board, commission and other pro bono work, leadership and administrative participation in a variety of local government, cultural, artistic, healthcare, public policy and educational organizations, and state and regional commissions and boards, including the Vermont Rural Energy Council, Snelling Center Leadership Institute panels, the Orchard Valley School and, since 2006, have been a member of the Policy Advisory Board of the Federal Reserve Bank of Boston, New England Public Policy Center.

Exhibit B

Kavet, Rockler & Associates, LLC

Proposal for Economic Consulting Services

Prepared for the
Office of the Attorney General, State of New Hampshire, May 2016

Overview and Qualifications

This proposal is prepared jointly by Thomas E. Kavet and Nicolas O. Rockler, principals with Kavet, Rockler and Associates, LLC (hereafter, KRA). Through our joint association, we offer more than 60 years of combined regional economic analysis and forecasting expertise, unique regional economic, econometric, demographic, fiscal and real estate databases and models, unbiased analyses, and unparalleled access to state-of-the-art economic resources.

Mr. Kavet has been an independent economic consultant based in Vermont for more than 20 years. Prior to that, he was Vice President at McGraw-Hill/Data Resources, Inc. (DRI), now IHS Global Insight, Inc., the nation's largest economic consulting and forecasting firm. At DRI, Mr. Kavet created and led the Construction and Real Estate Information Service, with responsibility for economic forecasting, econometric modeling, database and information systems development and management of more than 150 employees.

Nicolas O. Rockler completed his post-doctoral fellowship at the Massachusetts Institute of Technology, where he worked extensively with state and regional economic development issues. Dr. Rockler also has extensive prior experience with state economic data and forecasting as an independent economic consultant and Director of Economic Products at McGraw-Hill/Data Resources, Inc. (DRI). While at DRI, Dr. Rockler developed and managed macro-economic models and forecasts for U.S. states and led the development of the first nation-wide metropolitan area forecasting service.

Over the past 30 years, Dr. Rockler and Mr. Kavet have collaborated on a wide range of public and private sector economic projects, including the first comprehensive regional estimates of the stock of U.S. buildings; state, city and county-level macro-economic and demographic models; county-level market demand systems; the largest construction and real estate database in the world; a comprehensive economic impact model for the Vermont Legislature with which to evaluate various health care financing options; and a wide range of renewable and other energy projects such as the recent New England Clean Power Link

(NECPL) transmission line, and consensus economic impact modeling associated with the Vermont Yankee nuclear power plant closure, including decommissioning and economic impacts from a wide range of renewable energy development options. In connection with these latter analyses, we provided various parties, including the Vermont Public Service Department, with expert testimony before the Vermont Public Service Board during public hearings on these projects.

The recent NECPL transmission line project involved an analysis similar in nature to the proposed Northern Pass project and utilized the same regional economic impact model (REMI) and virtually identical regional ISO New England electricity price analyses. The relevance of this analysis was underscored by citation in testimony submitted by the Northern Pass applicant.

In addition to these energy sector analyses, as the *State Economist and Principal Economic Advisor to the Vermont Legislature* for the past 20 years, we have prepared the last 43 regular and interim official Vermont State economic and revenue forecasts, as well as numerous forecasts and revenue impact studies undertaken at the request of the Joint Fiscal Office (JFO), legislators, committees, commissions and State Agencies. In connection with this work, we regularly testify before legislative and executive committees and at public hearings. A sampling of our publicly available analyses can be found on the Vermont JFO website at: www.leg.state.vt.us/jfo/outlook.htm and/or on our company website at: www.kavetrockler.com.

We have extensive knowledge of, and experience using, regional economic models, including REMI (used by the Northern Pass applicant), REDYN, IMPLAN (which was used in one of several Northern Pass analyses of employment impacts) and BEA I/O source data, including RIMS-II. We have been retained over the years by both REMI and REDYN to assist with technical model issues and applications, built scores of customized regional economic models, and performed more than 1,000 economic impact analyses using external regional economic models. We know and have worked closely with senior economists, model creators and principals at both REMI and REDYN and maintain several state REMI, REDYN and IMPLAN models for use in a wide array of applications.

We believe by combining our experience and resources, we can offer Counsel for the Public and those charged with impartially evaluating the Northern Pass project exceptional relevant analytic expertise and local knowledge and credibility. We utilize the latest in econometric modeling software and computer systems and have access to both human and data resources in federal and state government, among professional peers and with private sector contacts in a variety of relevant disciplines. In our written documents and briefings, we strive to articulate complex economic issues in commonly understandable language for use by both Site Evaluation Committee members and the general public.

Proposed Scope of Work

The purpose of our work in this project is to provide professional economic consulting services in support of impartial public review of the Northern Pass Transmission project application before the New Hampshire Site Evaluation Committee (SEC), Docket No. 2015-06.

There are four primary areas of this application in which we expect to engage:

- 1) Review of the applicant's general economic impact analysis, including estimates of jobs, gross state product, tax revenues and related economic metrics,
- 2) Review of potential economic effects of the applicant's estimates of real estate valuation impacts, based on credible comparable hedonic studies and local information,
- 3) Review of potential economic effects of the applicant's estimates of tourism impacts, based on both relevant external studies and local anecdotal and survey information, and
- 4) The development of independent alternative estimates for each of the above three areas in order to validate and/or quantify potential variation with the applicant's estimates.

In each of the first three areas, we will review the reasonableness of the applicant's analyses and, via the independent analysis in area number four, either confirm the applicant's estimates or quantify the general magnitude of any differences between these estimates and the independent analysis.

The core regional economic model to be used in the alternative analysis may be licensed from Regional Economic Models, Inc. (REMI) of Amherst, MA, by the New Hampshire Attorney General's Office or by KRA. The model should be identical to that used in the applicant analysis - a six New England state, 70 sector model - with a rental term of three months (the minimum allowable period), and a start date following discovery responses that will allow proper model specification. The licensing cost of this model from REMI is \$36,500. KRA labor costs to calibrate, specify, run and interpret model output are included herein.

We expect to work closely with other professional consultants serving Counsel for the Public in this process, including energy market experts, who can evaluate critical ISO New England and state electricity price impacts and potential capacity market benefits associated with the proposed project. We also expect to work closely with NH state economists and other state and local officials regarding potential state and local tax revenue and tourism impacts.

The primary work tasks involved in this proposal will consist of the following components:

- 1) Review of all extant materials relevant to the case. This includes both current applicant submissions to the SEC, studies and materials cited in these submissions, relevant analyses and studies performed by parties to the proceeding, and credible studies performed for comparable projects.
- 2) Generation of discovery follow-up questions and additional information that may be required to assess the validity of the applicant's submission. This would include critical economic model assumptions, model specification and input detail and source data validating critical assumptions.
- 3) Evaluation of all final project information provided, including literature searches, meetings with relevant state and local personnel, businesses and other knowledgeable parties, and internal analyses associated with validating all critical model input data and assumptions. This would include visits to affected towns, interviews and meetings with selected town assessors, economic development officials and individual tourist-related businesses.
- 4) Generation of initial report with findings and associated pre-filed testimony reviewing applicant submissions in areas relevant to our expertise.
- 5) Responses to discovery requests associated with our testimony and generation of further discovery requests on behalf of the Counsel for the Public. Further analysis associated with the discovery process, as needed.
- 6) Performance of an independent economic impact analysis, including direct construction development and transmission line maintenance activities, property valuation and tourism impacts, and all secondary and indirect economic impacts on the State of New Hampshire. This work assumes access to the relevant REMI model mentioned above.
- 7) Generation of a written report detailing our independent economic impact analysis and model output.
- 8) Responses to discovery requests associated with the above independent analysis and generation of further discovery requests on behalf of the Counsel for the Public, as needed.
- 9) Preparatory work, depositions, testimony and technical support functions for legal counsel and related witness testimony at one formal SEC hearing.

Project Timing, Costs and Options

The number of “unknowns” associated with the above tasks, makes precise cost estimates difficult. The high visibility and contentiousness of this application only adds to the possible variability in time, cost and project duration associated with the performance of these tasks. For example, the volume of discovery requests from the many parties to this case could substantially affect the work required to respond to such requests. Accordingly, we have provided a range of likely expense estimates, as well as a single “best guess” value, based on the information about the case available to us at this time.

We recognize that work on this case could continue for a prolonged period of time and are prepared to assist in this process for as long as may be required. As project timetables are developed, we will organize our work product to meet any and all deadlines established as a part of this process. We are available to commence work on the project as of May 1, 2016.

Our consulting services will be billed at \$285 per hour for KRA Principals, with additional support functions for Associate Economists, billed at \$95 per hour, including all labor, travel and materials. Associate Economists are typically utilized on projects of this nature at approximately 40% of Principals’ hours. Actual costs will be invoiced monthly, and may be less than the estimated costs outlined below. Our estimated project costs for KRA Principals for the nine component tasks outlined in the preceding section are as follows:

- 1) 50 to 80 hours, with best estimate at 70 hours, \$19,950
- 2) 40 to 80 hours, with best estimate at 55 hours, \$15,675
- 3) 90-200 hours, with best estimate at 130 hours, \$37,050
- 4) 45-55 hours, with best estimate at 50 hours, \$14,250
- 5) 10-90 hours, with best estimate at 65 hours, \$18,525
- 6) 100-180 hours, with best estimate at 130 hours, \$39,900
- 7) 10-30 hours, with best estimate at 20 hours, \$5,700
- 8) 10-50 hours, with best estimate at 20 hours, \$5,700
- 9) 20-80 hours, with best estimate at 40 hours, \$11,400

Sub-total, KRA Principals, including all optional components, 375-845 hours, with best estimate at 590 hours, \$168,150, plus Associate Economist support, 236

hours, \$22,420 = \$190,570. REMI model licensing fees will total \$36,500 for a three month rental, as specified above.¹

Total estimated project costs would thus be expected to be at or below \$227,070.

Questions?

With this proposal, we look forward to the opportunity to provide expert, unbiased, public-interest review and analysis in support of the New Hampshire Site Evaluation Committee evaluation of the Northern Pass Transmission project application. We look forward to working with New Hampshire Counsel for the Public, Office of the Attorney General, the SEC, attorneys at Primmer Piper Eggleston & Cramer, and other professional support staff retained for this project.

If there are any questions regarding this proposal or the options detailed herein, please do not hesitate to contact KRA President and primary project contact, Tom Kavet, at 802-433-1360 (office) or 802-433-1111 (cell). We would also be happy to meet with Primmer and/or other New Hampshire officials to discuss any aspect of this proposal, at your convenience.

¹ In addition to the minimum three month REMI model licensing fee, per month rental extensions are granted for up to one year after the end of the original rental period. The cost of the per month rental extension is equal to the pro-rated monthly rental price. For example, a 70 sector, 6 region, three month rental per month extension would cost \$12,167. During the rental extension period, the same terms of use would apply. The rental extension would normally start the day after the original rental agreement would expire. Rental extensions would be for the same model provided and would not include any new model builds. The extension would continue normal ongoing support provided by REMI and the use of the model by Kavet, Rockler & Associates for the allotted time period.

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