

**STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION**

**DE 26-020**

**LIBERTY UTILITIES (GRANITE STATE ELECTRIC) CORP. d/b/a LIBERTY**

**Petition for Approval of Retail Rate Adjustments**

**COMMENCEMENT OF ADJUDICATIVE PROCEEDING  
AND NOTICE OF HEARING**

On March 30, 2026, Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty (Liberty or the Company) filed a petition requesting that the Commission approve proposed adjustments to the Company’s retail rates effective May 1, 2026. Liberty calculated that, if the proposed retail rate adjustments are approved, the monthly bill for a typical Rate ‘D’ residential customer using 650 kilowatt hours (kWh) per month would increase \$3.74, or 2.01 percent, compared to current monthly bills<sup>1</sup>.

In support of its petition, Liberty filed the following: the direct testimony and related attachments of Liberty<sup>2</sup> employee Christopher M.D. Green; and the combined direct testimony of Liberty employees Robert Garcia and Adam R.M. Yusuf. All docket filings, other than any information subject to confidential treatment, are available on the Commission’s website at <https://www.puc.nh.gov/VirtualFileRoom/Docket.aspx?DocketNumber=DE%2026-020>.

**I. BACKGROUND AND PROCEDURAL HISTORY**

Liberty submits an annual filing to reconcile certain “pass-through” costs and revenues that arise from its provision of service to customers through adjustments to its Transmission Charge, Stranded Cost Charge, and Electric Rate Adjustment Mechanism (ERAM) components

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<sup>1</sup> See Direct Testimony of Robert Garcia and Adam Yusuf at Bates Page 48.

<sup>2</sup> Mr. Green, and Messrs. Garcia and Yusuf, are employees of Liberty Utilities Service Corp., Liberty’s service-company affiliate.

of its retail rates. Petition at 1-2. The Company's filing also presents the final reconciliation for the Property Tax Adjustment Mechanism (PTAM) rate, which is sun-setting, pursuant to the terms of the PTAM's enabling statute, RSA 72:8-b, for costs incurred as of the tax year ending March 31, 2025. Petition at 4.

In its petition, the Company proposed an increase of \$0.00385 per kWh in its total Stranded Cost Charge for Rate 'D' residential customers, to a proposed Stranded Cost Charge, as a credit, of (\$0.00630) per kWh effective May 1, 2026, which is comprised of: (1) a uniform charge per kWh that Liberty collects from all customers reflecting contract termination charges assessed by the New England Power Company, termed the Contract Termination Charge Credits; (2) the Regional Greenhouse Gas Initiative auction proceeds refund; and (3) a Stranded Cost Adjustment Factor specific to each rate class that reconciles the over- or under-collection of Stranded Cost Charge revenues, with interest, from March 1, 2025 to February 28, 2026. Garcia-Yusuf Testimony at Bates Page 29-31.

Liberty proposed an increase in the total Net Transmission Charge for Rate 'D' residential customers of \$0.00115 per kWh, to a Net Transmission Charge, effective May 1, 2026, of \$0.05637 per kWh. Garcia-Yusuf Testimony at Bates Page 29. The Company's Transmission Charge includes (1) the proposed class-specific base transmission charges and (2) the Transmission Service Cost Adjustment, which reconciles revenues and costs for the period March 1, 2025, through February 28, 2026. Garcia-Yusuf Testimony at Bates Pages 33-34. Mr. Green's testimony provides extensive technical detail regarding the Company's estimated 2026 transmission expenses; the proposed Transmission Charge reflects a significant decrease in New England Power rates, which is offset by an under-collection to be recovered through the

Transmission Service Cost Adjustment. Green Testimony at Bates Page 15; *passim*; Petition at Bates Page 62.

For the Company's Time-of-Use (TOU) rate customers, Liberty, pursuant to Commission proceedings in Docket Nos DE 24-051 and DE 24-110, has proposed a suite of TOU-specific, seasonally-reflective, Transmission rates within its petition. Garcia-Yusuf Testimony at Bates Pages 36-42.

Liberty proposed a new ERAM<sup>3</sup> rate of \$0.00347 per kWh for Rate 'D' residential customers. *See* Company Petition at Bates Pages 83-84 (proposed Tariff Pages). The Property Tax Adjustment Mechanism of the ERAM will collect the Company's final PTAM reconciliation balance of \$105,927 during the coming rate year. Garcia-Yusuf Testimony at Bates Page 44. Other components of the ERAM include: the Regulatory Expense Adjustment Mechanism for reconciliation of Commission assessment and DOE and OCA consultant expense reconciliations; Rate Case Expense; the Recoupment Factor recovery mechanisms, which replace the temporary adjustment of base rates as the means of recovering allowed rate case expenses and recoupment; the Revenue Decoupling Adjustment Factor, Liberty's rate decoupling mechanism (to be addressed and approved by the Commission in a separate ongoing proceeding, Docket No. DE 25-060); and the Vegetation Management Program (VMP) cost reconciliation mechanism (also to be addressed and approved by the Commission in a separate ongoing proceeding, Docket No. DE 26-018). Garcia-Yusuf Testimony at Bates Pages 42-49. For Decoupling and VMP rate components, the Company included the expected levels of these rate components for illustrative purposes, not for Commission approval in this proceeding. *Id.* at Bates Page 43.

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<sup>3</sup> *See* Docket DE 23-039.

Confusingly, the Company's cover letter appended to its petition filing made reference to a "*Petition for Approval of Retail Rate Adjustments and for Waiver of Puc 1603.06(b)...*", while no such request for waiver of N.H. Code Admin. Rules, Puc 1603.06(b), which requires a utility proposing revisions to file an original and redline version of changes to currently effective tariff pages, was actually included in either the Liberty Petition nor referred to in the Company's Testimony. However, the Company did embed a proposed procedural schedule for application to this proceeding in its cover letter, which is reproduced below:

<i>Initial Filing</i>	<i>March 30, 2026</i>
<i>Discovery on Filing</i>	<i>April 6, 2026</i>
<i>Responses to Discovery Due</i>	<i>April 14, 2026</i>
<i>Technical Session</i>	<i>April 16, 2026 at 9:00 a.m. to 12:00 p.m.</i>
<i>Exhibits Due for Filing</i>	<i>April 16, 2026</i>
<i>Hearing</i>	<i>April 23, 2026 at 9:00 a.m.</i>
<i>Commission Order to be Issued:</i>	<i>By April 28, 2026</i>

## **II. ISSUES PRESENTED**

The filing presents, *inter alia*, the following issues: whether Liberty appropriately calculated the various rates and adjustment factors; whether Liberty appropriately calculated the PTAM-related reconciliation balance and the proposed adjustments to customer charges; and whether Liberty's proposed adjustments to its retail rates, are consistent with the principles contained in RSA 374-F and will result in just and reasonable rates, as required by RSA 374:2 and RSA 378:5 and :7. Accordingly, an adjudicative proceeding will be convened to address these issues.

The Commission will be conducting any hearings scheduled in this matter in person. The Commission will consider requests to conduct hearings using a hybrid format to permit remote participation by a specific individual only if the Commission has determined that a sufficient reason has been provided for why that individual would be unable to attend in person. Any party requesting that a specific individual be permitted to participate remotely should file a written request with the Commission's Clerk's Office as soon as possible; in this instance, due to the short time remaining before the hearing, these requests should be filed no later than April 20, 2026. If the Commission determines that one or more individuals will be permitted to appear remotely, then individuals in the Commission's hearing room, including the Commissioners, will be broadcast on a web-enabled platform.

Furthermore, the Commission finds that the Company's procedural schedule proposal is generally reasonable, but we have made some slight adjustments to better accommodate discovery and responsive filings, as delineated below, with adjusted dates indicated in **RED**:

COMMISSION-APPROVED PROCEDURAL SCHEDULE, DE 26-020

<i>Initial Filing</i>	<i>March 30, 2026</i>
<b>Discovery on Filing</b>	<b>April 10, 2026</b>
<b>Responses to Discovery Due</b>	<b>April 15, 2026</b>
<b>Technical Session</b>	<b>April 16, 2026 at 9:00 a.m. to 12:00 p.m.</b>
<b>Exhibits &amp; Witness Lists Due</b>	<b>April 20, 2026</b>
<b>Hearing</b>	<b>April 23, 2026 at 9:00 a.m.</b>
<b>Commission Order to be Issued:</b>	<b>By April 28, 2026</b>

**Based upon the foregoing, it is hereby**

**ORDERED**, that an adjudicative proceeding be commenced for the purpose of reviewing and resolving the foregoing issues pursuant to RSA chapter 541-A, RSA 374-F, RSA 374:2, RSA 378:5 and :7, and the Commission's procedural rules, and pursuant to the procedural schedule delineated above; and it is

**FURTHER ORDERED**, that the Commission will hold a hearing in this matter at its offices located at 21 S. Fruit St., Suite 10, Concord, New Hampshire, on April 23, 2026, at 9:00 a.m. Three hours shall be allotted for this hearing; and it is

**FURTHER ORDERED**, that the New Hampshire Department of Energy is requested to file its position regarding Liberty's petition, including the reasons for this position, on or before April 20, 2026; and it is

**FURTHER ORDERED**, that any entity or individual may petition to intervene and seek to be admitted as a party in this proceeding. Each party has the right to have an attorney represent the party at the party's own expense; and it is

**FURTHER ORDERED**, that, consistent with RSA 541-A:32, Puc 204.08, and Puc 203.06, any entity or individual seeking to intervene in the proceeding shall file with the Commission a petition to intervene with copies sent to Liberty and any other parties on the service list, on or before April 14, 2026. The petition shall state the facts demonstrating how the petitioner's rights, duties, privileges, immunities, or other substantial interests may be affected by the proceeding, consistent with Puc 204.08; and it is

**FURTHER ORDERED**, that any party objecting to a petition to intervene make said objection on or before April 16, 2026; and it is

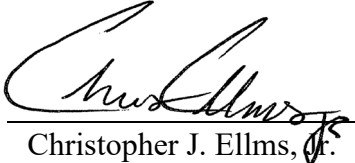
**FURTHER ORDERED**, that parties shall file any proposed exhibits, written testimony, motions, or other documents intended to become part of the record in this proceeding with the Commission in accordance with the Commission's administrative rules. Parties may elect to submit any filing in electronic form unless otherwise ordered by the Commission. Filings will be considered filed as of the time the electronic copy is received by the Commission; and it is


**FURTHER ORDERED**, that routine procedural inquiries may be made by contacting the Commission's Clerk's Office at (603) 271-2431 or [ClerksOffice@puc.nh.gov](mailto:ClerksOffice@puc.nh.gov). All requests to the Commission should be made in a written pleading filed with the Commission. Unless otherwise authorized by law, *ex parte* communications are prohibited; and it is

**FURTHER ORDERED**, that pursuant to Puc 204.04, Liberty shall notify all entities and individuals desiring to be heard at this hearing by publishing a copy of this order of notice on its website no later than two business days after the date of issue, such publication to be documented by affidavit filed with the Commission on or before April 16, 2026. In addition, the Clerk shall publish this order of notice on the Commission's website no later than two business days after the date of issue; and it is

**FURTHER ORDERED**, that any hearings in this matter shall be conducted in accordance with the attached hearing guidelines.

So ordered, this seventh day of April 2026.

  
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Christopher J. Ellms, Jr.  
Chairman

  
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Pradip K. Chattopadhyay  
Commissioner

  
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Mark W. Dell'Orfano  
Commissioner

Individuals needing assistance or auxiliary communication aids due to sensory impairment or other disability should contact the NHPUC, 21 S. Fruit St., Suite 10, Concord, New Hampshire 03301-2429; 603-271-2431; TDD Access: Relay N.H. 1-800-735-2964. Notification of the need for assistance should be made one week prior to the scheduled event.

## Service List - Docket Related

Docket#: 26-020

Printed: 4/7/2026

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