STATE OF CONNECTICUT
PUBLIC UTILITIES REGULATORY AUTHORITY

October 14, 2026
In reply, please refer to:
Docket No. 26-04-04

Jennifer Galiette, Esq.
Vincent Pace, Esq.
Eversource Energy Services Company
P.O. Box 270
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Re: Docket No. 26-04-04 – Financing Order for 2018-2023 Storm Costs of the Connecticut Light and Power Company d/b/a Eversource Energy

Dear Attorneys Galiette, Kimball, Pace and Venora:

Enclosed are interrogatories numbered **RRU-1 to RRU-18**, directed to the Connecticut Light and Power Company d/b/a Eversource Energy (CL&P or Company) and refer to the Company's request to Securitize Storm Cost and Financing Order in Docket No. 26-04-04 (Application).

The responses to these questions have been deemed necessary by the Public Utilities Regulatory Authority (Authority) in connection with the above-referenced docket and will become a part of the record in this proceeding. Please note that persons responsible for responses must be available for cross-examination during a hearing, if held, and must attest to the truth and accuracy of their responses.

Please submit the responses to the Authority's Executive Secretary no later than **October 19, 2026, at 12:00 p.m.** The Authority encourages the submission of responses as soon as they are available rather than delaying until all answers are completed. **Please list each question and answer on the same sheet of paper using a separate sheet for each interrogatory number, and sequentially number the pages of each response (e.g., p. 1 of 5, etc.). At the top of each page, clearly identify the Docket Number, the interrogatory number (including the prefix), the name of the company and the person responsible for the response, and the date of submission.**

Similarly, each Late Filed Exhibit that may be submitted after hearing in this docket shall be sequentially numbered and identified with the Docket Number, Late Filed Exhibit Number, page number, the name of the company and the person responsible for the exhibit, and the date of submission.

If a response to any of the requested information has already been filed in response to another Parties' interrogatory(ies) in this proceeding, please reference the interrogatory which provides the information. It is the respondent's responsibility to ensure that any such information is on file with the Executive Secretary of the Authority.

ELECTRONIC SUBMISSION OF FILINGS

IMPORTANT NOTE: The Authority has indefinitely suspended the paper copy filing requirement. Anyone filing material with the Authority should file only an electronic copy through the PURA Web Filing System. Please refer to the Electronic Filing webpage for more information, including on confidential materials: Make An Electronic Filing

CONFIDENTIAL DOCUMENTS

No confidential material may be filed publicly through the web filing system. Confidential material can be filed electronically by emailing the material to Jeff.Gaudiosi@ct.gov with a subject line labeled in all capital letters "CONFIDENTIAL MATERIAL - NOT FOR PUBLIC DISCLOSURE." Each page of any electronic confidential information shall also contain a header "CONFIDENTIAL – NOT FOR PUBLIC DISCLOSURE." The motion for a protective order shall be filed electronically.

The Authority operates with the strong presumption that all documents filed with it are public records subject to the right of public inspection and copying in accordance with the Connecticut Freedom of Information Act, Conn. Gen. Stat. §1-200 et. seq. In those exceptional circumstances where a participant believes that information it intends to file is confidential under law, it may file a Motion for a Protective Order requesting an exemption from public disclosure. The Motion must provide specific legal arguments with reference to state or federal law describing with supporting facts why the information should be kept confidential. A certified affidavit supplied by a competent witness in support of the Motion must be appended to the Motion. The Authority will rule on the Motion forthwith, and it will give further direction as necessary.

The current service list for this docket is available on the Authority's website located at http://www.dpuc.state.ct.us/DPUCPublicList.NSF.

By the Direction of the Authority,

PUBLIC UTILITIES REGULATORY AUTHORITY



Jeffrey R. Gaudiosi, Esq.
Executive Secretary

Enclosure
cc: Service List

Docket No. 26-04-04
Financing Order for 2018-2023 Storm Costs of the Connecticut Light and Power Company d/b/a Eversource Energy

Interrogatories RRU-1 through RRU-18 are directed to the Connecticut Light and Power Company d/b/a Eversource Energy (CL&P or Company) and refer to the Company's request to Securitize Storm Cost and Financing Order in Docket No. 26-04-04 (Application).

RRU-1 (Interest Rate) Identify the highest interest rate at which securitization still produces positive net present value (NPV) savings. Explain the methodology used and provide workpapers.

RRU-2 (Interest Rate) What is the range of interest rates that the Company anticipates at the time of issuance? Additionally, what are the cost implications for ratepayers for the up or down movement in the issuance rate?

RRU-3 (Interest Rate) Does the Company support including a not-to-exceed interest rate in the financing order beyond which the Company must return to PURA for further approval? If not, explain why such consumer protection is inappropriate.

RRU-4 (Bond Terms) What are the key terms of the proposed issued bonds? Specifically, are there additional covenants and/or key terms that the Authority should take into consideration for the order?

RRU-5 (Bond Terms) What risks does the securitization process present for the Company and ratepayers? How should the Authority consider such risks in the financing order?

RRU-6 (Accumulated Deferred Income Taxes) Exhibit CLP-Regulatory-1, pp. 19–20, Schedule D-5.0. Provide a quantitative range showing how variability in the accumulated deferred income taxes' (ADIT) adjustment (as recalculated at pricing and post-pricing) could increase or decrease the CTA charge.

RRU-7 Provide sensitivity analyses showing securitization NPV savings for required capital subaccount levels of 0.5%, 1%, and 2% of principal. Explain the methodology used and provide workpapers.

RRU-8 (Fees) Provide justification for why CL&P, as initial servicer, is compensated at 0.05%, while a successor servicer may receive up to 0.60%. Identify any benchmarking analysis, RFPs, or third-party servicing quotes supporting these values.

RRU-9 (Fees) Confirm that the annual Administration Fee (up to $50,000 per year) will only be paid to CL&P to the extent CL&P continues to perform the administrative services described in the Servicing and Administration Agreements. Further confirm that if a successor servicer or administrator is appointed, CL&P will no longer collect the Administration Fee, and only the entity performing the administrative function will receive such compensation.

RRU-10 (Fees) The Company testifies that the 0.05% Servicing Fee and the annual Administrative Fee of up to $50,000 will be collected through the RRB Charge and "credited to customers in distribution rates." Provide a detailed class-level analysis demonstrating whether each customer class receives credits in proportion to the amounts each class pays toward these fees through the RRB Charge.

RRU-11 (RRB Charge Revenue Allocation) Exhibit Regulatory-1, p. 21. Provide a narrative explanation to justify the choice of distribution-revenue-based allocation for the RRB charge, instead of load-ratio share, class storm cost incidence, or other reasonable allocations.

RRU-12 (Customer Bill Impact) Provide customer bill impact sensitivities for residential, small C&I, and large C&I classes under:
a. 5% lower sales than forecast;
b. 10% lower sales; and
c. Electrification-driven load growth exceeding forecast.

RRU-13 (RRB Charge) What is the maximum potential change (upward or downward) in the RRB Charge that could result from a true-up under:
a. A 5% sales forecast deviation;
b. A 10% sales forecast deviation; and
c. A 50% increase in charge-offs?

RRU-14 (True-up) Exhibit Regulatory-1, p. 15. Because true-ups become automatically effective except for mathematical error, explain how PURA can independently verify input data to ensure accuracy.

RRU-15 (True-Up) Exhibit Regulatory-1, pp. 14–17. Provide the historical forecast error (five years) for:
a. Load forecasts;
b. Customer non-payment (Charge-off rates);
c. How quickly bills are collected (Days sales outstanding / collections lag); and
d. Explain how these values impact RRB Charge true-ups.

RRU-16 Provide the combination(s) of input values (interest rate, amortization period, servicing fee, credit enhancement, charge-off rate) under which securitization would produce zero or negative NPV savings.

RRU-17 Provide the Company's recommended mitigation measures to ensure securitization remains in the best interest of customers even under stressed market conditions.

RRU-18 (SPV Funding) Will CL&P invest half of the capital required as equity into the SPV as its initial contribution. If so, where will CL&P acquire the funds? Additionally, how and when will CL&P be reimbursed for the funds?