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September 22, 2026

Jeffrey R. Gaudiosi, Esq.
Executive Secretary
Public Utilities Regulatory Authority
10 Franklin Square
New Britain, CT 06051

Re: Docket No. 26-09-03, Application of The Connecticut Light and Power Company d/b/a Eversource Energy for Approval of the Issuance of Long-Term Debt

Dear Secretary Gaudiosi:

The Connecticut Light and Power Company d/b/a Eversource Energy ("CL&P" or the "Company") submits this response to the correspondence received from the Public Utilities Regulatory Authority ("PURA"), dated September 18, 2026, in the above-referenced docket. PURA's correspondence addressed the Company's application requesting approval to issue long term debt, submitted to PURA on September 1, 2026 ("Application").

As PURA's correspondence correctly references General Statutes § 16-43(b), which states that "[t]he authority shall approve or disapprove each such issue or amendment within sixty days after the filing of a written application for such approval unless the applicant agrees to an extension of time." PURA's correspondence noted that "[t]he 60 day statutory deadline would therefore be October 31, 2026 . . . ." (Correspondence at fn.1.)

PURA's Correspondence noted that a single, one-page exhibit -- designated as "Attachment M" -- was missing from the Company's Application and directed CL&P to submit Attachment M to PURA. (Correspondence at 1.) The Company uploaded Attachment M to PURA's filing system the next day, September 19, 2026, at 8:23 a.m. However, the Company's filing was complete on the date it was filed, September 1, 2026.[1]

[1] In Docket No. 22-08-33 (2022 financing), Order No. 1 required that the Company provide the information contained in Attachment M in future filings. In the Company's filing, the information was provided in ***two places***. Specifically, Attachment M provides a calculation of the estimated effective interest rate on the planned issuances after accounting for upfront issuance costs, showing an example of a 5.15% estimated interest rate increasing to 5.27% when including ~10.8M in issuance costs. Also, on pages 9-13 of the pre-filed testimony, the Company provided estimated debt coupons for several maturities, including a 10-yr bond at 5.15%, with reference to Attachment M, noting that the effective interest rate on that same 10-yr bond would be 5.27% when including ~10.8M in issuance costs. Thus, the Company met the requirements of Order No. 1 from Docket No. 22-08-33 in its original filing, as there is no requirement for the information to be set forth in a schedule as opposed to testimony.

In addition, PURA's correspondence requested that the Company "approve a three-week extension to the originally requested approval date," stating further that, "[i]f Eversource agrees, the extension would push the deadline for an approval to November 23, 2026." (Id.) PURA directed CL&P to respond to its correspondence no later than Tuesday, September 22, 2026, at 4:00 PM. (Id.) The Company hereby timely responds to PURA's directive and provides the following information for PURA to evaluate.

The Company fully understands and appreciates the extraordinary workload of PURA's staff, including the pending CL&P electric distribution rate case in Docket No. 26-05-10. In isolation, the Company would certainly agree to such a reasonable extension. However, in this case, there are certain circumstances that PURA needs to consider in terms of the timing and that may drive the need for PURA to evaluate whether a compromise solution is possible.

The Application explained that the Company needs to issue up to $450 million of long-term debt no later than December 31, 2026. If a PURA decision approving the long-term debt issuance were to be issued on November 23, 2026, as requested in PURA's correspondence, it leaves the Company with only three non-holiday weeks between November 24th and December 31st and less than six calendar weeks to complete the expected issuance before year-end. In addition, this time interval encompasses a Federal Reserve Meeting on December 8-9, 2026.

Based on the Company's knowledge and experience, issuing long-term debt within this unusual interval is unlikely to result in the best outcome for customers, with soft investor interest that will undermine the Company's ability to achieve the best cost for its issuance. Subscription to the Company's long-term debt issuance is limited. Therefore, when investor interest is high, the competition generally enables the Company to negotiate lower coupon rates, which lowers the cost of debt for customers over the extended time period of the debt term. Executing the issuance in this specific time interval creates risks for execution given the likelihood of a lower level of investor interest and participation.

In addition, interest rates have been volatile in the interval around recent Federal Reserve meetings, including the September 2026 meeting, when 10-year interest rates increased 0.20% the week leading into the meeting. Enabling the Company to issue the long-term debt ahead of the Thanksgiving holiday (and well ahead of the December 8-9 Federal Reserve meeting) will be the best opportunity to achieve the lowest possible cost for customers.

For these reasons, in order to mitigate the risks associated with issuing the long-term debt within a compressed 2-week period, the Company respectfully requests that PURA issue its final decision on the Company's Application no later than November 11, 2026, which the Company hopes will provide PURA with sufficient additional time to complete its work on this docket.

Also, in recognition of PURA's workload and in order to be as helpful as possible – the Company commits to respond to interrogatories in this docket within seven calendar days or sooner (instead of the standard practice of 14 calendar days) in order to provide PURA staff with the data it needs as soon as reasonably possible. The Company also waives the need for a hearing in order to help PURA issue a final decision by November 11, 2026.

Accordingly, to have the opportunity to achieve the best cost for customers, the Company respectfully requests that PURA issue its final decision in this docket no later than November 11, 2026, and the Company will endeavor to do everything it can to assist PURA in reaching a decision by that date. Thank you for your consideration of this filing.

Respectfully submitted,

Vincent P. Pace

Vincent P. Pace
Assistant General Counsel
On behalf of CL&P d/b/a Eversource Energy

cc: Service List