



The Commonwealth of Massachusetts

DEPARTMENT OF PUBLIC UTILITIES

NOTICE OF FILING, PUBLIC AND EVIDENTIARY HEARING, AND REQUEST FOR COMMENTS

D.P.U. 20-62

June 19, 2020

Petition of New England Power Company d/b/a National Grid for (1) authorization and approval, pursuant to G.L. c. 164, § 14, to issue long-term debt securities in an aggregate principal amount not to exceed \$1.1 billion; (2) an exemption from advertising requirements of G.L. c. 164, § 15; and (3) an exemption from the par value requirements of G.L. c. 164, § 15A.

On June 1, 2020, New England Power Company, d/b/a National Grid (“Company”), filed with the Department of Public Utilities (“Department”) a petition for approval and authorization to issue long-term, unsecured debt in an aggregate amount not to exceed \$1.1 billion, pursuant to G.L. c. 164, § 14. The Company states that the purpose of the proposed financing and requested authorization is: (1) to refinance short-term debt with long-term debt; (2) to finance the Company’s capital needs; (3) to construct utility plant and properties; (4) to reimburse the treasury; (5) to fund maturing debt; and (6) other general corporate purposes, including but not limited to the restructuring of the Company’s capitalization that may consist of green bonds, taxable and non-taxable bonds, medium or long-term notes, debentures, revolving credit loans, and term or bank loans and similar securities. The Company proposes to issue the new debt with maturities ranging from one to 30 years from the date of issuance, at adjustable interest rates or fixed interest rates not exceeding an effective rate of seven percent per annum. The Company seeks to issue new debt from time-to-time for a period extending three years from the Department’s approval. The Company also seeks exemptions from the competitive solicitation and advertising requirements of G.L. c. 164, § 15; and for an exemption from the face value requirements for long-term debt of G.L. c. 164, § 15A. The Department docketed this matter as D.P.U. 20-62.

Due to the COVID-19 state of emergency issued by Governor Baker on March 10, 2020, and certain ongoing restrictions and safety measures relating to in-person events, the Department will conduct a virtual public hearing to receive comments on the Company’s filing. The public hearing will be immediately followed by a virtual evidentiary hearing. The Department will conduct the hearings using Zoom videoconferencing on **Wednesday, July 15, 2020**, beginning at 10:00 a.m. Attendees can join by entering the link, <https://zoom.us/j/99041915402>, from a computer, smartphone, or

tablet. No prior software download is required. For audio-only access to the hearings, attendees can dial in at **(312) 626-6799 (not toll free)** and then enter the **Meeting ID# 99041915402**. If you anticipate providing comments via Zoom during the public hearing, please send an email by **Wednesday, July 8, 2020**, to Kerri.Phillips@mass.gov with your name, email address, and mailing address. If you anticipate commenting by telephone, please leave a voicemail message by **Wednesday, July 8, 2020**, at (617) 305-3611 with your name, telephone number, and mailing address.

Any person interested in commenting on the Company's filing may also submit written comments to the Department no later than the close of business (5:00 p.m.) on **Wednesday, July 15, 2020**. At this time, all filings will be submitted only in electronic format in recognition of the difficulty that parties and the Department may have filing and receiving original copies due to the state of emergency and ongoing limitations related to the COVID-19 pandemic. Ordinarily, all parties would follow Sections B.1 and B.4 of the Department's Standard Ground Rules (D.P.U. 15-184-A, App. 1 (March 4, 2020)); however, until further notice, parties must retain the original paper version and the Department will later determine when the paper version must be filed with the Department Secretary.

Any person who desires to participate otherwise in the evidentiary phase of this proceeding shall file a petition for leave to intervene no later than 5:00 p.m. on **Monday, June 29, 2020**. A petition for leave to intervene must satisfy the timing and substantive requirements of 220 CMR 1.03. Receipt by the Department, not mailing, constitutes filing and determines whether a petition has been timely filed. A petition filed late may be disallowed as untimely, unless good cause is shown for waiver under 220 CMR 1.01(4). To be allowed, a petition under 220 CMR 1.03(1) must satisfy the standing requirements of G.L. c. 30A, § 10. All responses to petitions to intervene must be filed by the close of business (5:00 p.m.) on the second business day after the petition to intervene was filed.

All documents must be submitted to the Department in **.pdf format** by e-mail attachment to peter.ray@mass.gov and kerri.phillips@mass.gov. The text of the e-mail must specify: (1) the docket number of the proceeding (D.P.U. 20-62); (2) the name of the person or company submitting the filing; and (3) a brief descriptive title of the document. The electronic file name should identify the document but should not exceed 50 characters in length. Importantly, all large files submitted must be broken down into electronic files that do not exceed 20 MB. All documents submitted in electronic format will be posted on the Department's website through our online File Room as soon as practicable (enter "20-62") at: <https://eeaonline.eea.state.ma.us/DPU/Flerom/dockets/bynumber>. In addition, one copy of all written comments and petitions to intervene should be emailed to the Company's attorney, Meabh Purcell, Esq., meabh.purcell@nationalgrid.com.

At this time, a paper copy of the filing will not be available for public viewing at the Company's offices or the Department due to the state of emergency. The filing and all subsequent related documents, pleadings and/or filings submitted to the Department and/or

issued by the Department will be available on the Department's website as referenced above as soon as is practicable. To the extent a person or entity wishes to submit comments or intervene in accordance with this Notice, electronic submission, as detailed above, is sufficient. To request materials in accessible formats for people with disabilities (Braille, large print, electronic files, audio format), contact the Department's ADA coordinator at DPUADACoordinator@mass.gov.

For further information regarding the Company's filing, please contact National Grid's counsel, Meabh Purcell, Esq., at (781) 907-1789 or meabh.purcell@nationalgrid.com. For further information regarding this notice, please contact Kerri DeYoung Phillips, Hearing Officer, Department of Public Utilities, at kerri.phillips@mass.gov.