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July 14, 2023

Ms. Luly Massaro, Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**Re: *Docket No. 22-47-WW- The Narragansett Bay Commission
General Rate Filing***

Dear Ms. Massaro:

Enclosed please find an original and nine copies of the following:

1. The Narragansett Bay Commission's Supplemental Response to the Rhode Island Public Utilities Commission's Hearing Record Request Number 5.

Please note that an electronic copy of this document has been provided to the service list.
Thank you for your attention to this matter.

Sincerely,



Joseph A. Keough, Jr.

cc: Docket 22-47-WW Service List (*via electronic mail*)

Comm. RR-5: On pages 6-8 of Mr. Fox's rebuttal testimony, he stated that in order for NBC to comply with its trust indenture, the year with the highest debt service and coverage following a debt issuance must be used to calculate the rate year debt service requirement. In his table on page 7, Mr. Fox shows debt service and coverage of the following amounts: \$59,754,341 in FY 2024, \$62,298,366 in FY 2025 and \$62,559,885. If the Commission issued an order that only allowed \$59,754,341 in debt service and coverage for FY 2024 and phased in the increases for FY2025 and 2026, without NBC having to seek further approval of the Commission, when would the increases have to go into effect in FY2026 and FY2027, and in what amounts for NBC to be in compliance with its Trust Indenture?

Response: If the new rates were effective July 1, 2025 – *without NBC having to seek any further approval from the PUC* – that should satisfy all of the debt issuance requirements set forth in response to RR-2.

Supplemental

Response: The original response contained an error on the effective date of new rates. It should be July 1, 2024, and not July 1, 2025. As such, the response should state:

If the new rates were effective July 1, 2024 – *without NBC having to seek any further approval from the PUC* – that should satisfy all of the debt issuance requirements set forth in response to RR-2.

Prepared by: Karen Giebink and Leah Foster

CERTIFICATION

I hereby certify that on July 14, 2023, I sent a copy of the within to all parties set forth on the attached Service List by electronic mail and copies to Luly Massaro, Commission Clerk, by electronic mail and regular mail.

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DOCKET 22-47-WW
The Narragansett Bay Commission's Supplemental Response
To the Rhode Island Public Utilities Commission's
Hearing Record Requests



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