



The Commonwealth of Massachusetts

DEPARTMENT OF PUBLIC UTILITIES

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

D.P.U. 23-46

May 12, 2023

Petition of Aquarion Water Company of Massachusetts, Inc., for Authorization and Approval to Incur Long-Term Indebtedness in the Principal Amount Not to Exceed \$10 million, pursuant to G.L. c. 165, § 2 and G.L. c. 164, § 14.

On May 1, 2023, Aquarion Water Company of Massachusetts, Inc. (“Aquarion” or “Company”) filed a petition with the Department of Public Utilities (“Department”), pursuant to M.G.L. c. 165, § 2 and M.G.L. c. 164, § 14, requesting approval and authorization to incur long-term debt in the principal amount of \$10,000,000 through the issuance of a secured General Mortgage Bond. The Department has docketed this matter as D.P.U. 23-46.

Aquarion supplies water to the Towns of Dover, Millbury, Oxford, Plymouth, and Sheffield, Massachusetts. The Company states that, if approved, it will enter into a loan agreement with CoBank, ACB, to borrow the principal sum of up to \$10,000,000 (the “Loan”). The Loan will have a term between five and 20 years. Aquarion is requesting a credit spread of up to three hundred basis points over the comparable United States Treasury to provide flexibility to address changing market conditions and volatile markets.

The Company states that the net proceeds of the Loan will be used for the payment of capital expenditures incurred by Aquarion’s extensions, additions, and improvements to the Company’s plant and properties. The net proceeds will also be used for the repayment of long-term and short-term debt balances, and for general working capital needs. The Company’s Board of Directors has already provided authorization for the proposed Loan. Aquarion states that the Loan as proposed is reasonably necessary to allow the Company to meet its service obligations and is consistent with public interest.

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, June 14, 2023**, beginning at 10:00 a.m. Attendees can join by entering the link, <https://us06web.zoom.us/j/86130326856>, from a computer, smartphone, or tablet. No prior software download is required. For audio-only access to the hearings, attendees can dial in at **305-224-1968 (not toll free)** and then enter the **Meeting ID# 861 3032 6856**. If you anticipate providing comments via Zoom during the public hearing, please send an e-mail by **Monday**,

June 12, 2023, to kate.e.timberlake@mass.gov with your name, e-mail address, and mailing address. If you anticipate commenting by telephone, please leave a voicemail message by **Monday, June 12, 2023**, at (617) 305-3552 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, June 14, 2023**. Any person who otherwise desires to participate in the evidentiary phase of this proceeding shall file a petition for leave to intervene no later than 5:00 p.m. on **Friday, June 9, 2023**. 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 5:00 p.m. on the second business day after the petition to intervene was filed. 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. The Attorney General of the Commonwealth of Massachusetts ("Attorney General") filed a notice to intervene in this matter pursuant to G.L. c. 12 § 11E(a) on May 10, 2023.

All documents must be submitted to the Department in **.pdf format** by e-mail attachment to dpu.efiling@mass.gov and kate.e.timberlake@mass.gov. In addition, all documents must be sent by e-mail attachment to the Company's attorneys, Danielle Winter, Esq., at dwinter@keeganwerlin.com. The text of the email must specify: (1) the docket number of the proceeding (D.P.U. 22-104); (2) the name of the person or company submitting the filing; and (3) a brief descriptive title of the document. To the extent a member of the public is unable to send written comments by e-mail, a paper copy may be sent to Mark D. Marini, Secretary, Department of Public Utilities, One South Station, 5th Floor, Boston, Massachusetts 02110.

All documents submitted in this proceeding will be posted on the Department's website through our online File Room as soon as practicable (enter "23-46") at: <https://eeaonline.eea.state.ma.us/DPU/Fileroom/dockets/bynumber>. To request materials in accessible formats for people with disabilities (Braille, large print, electronic files, audio format), contact the Department's ADA coordinator at Gabriella.Knight@mass.gov.

For further information regarding the Company's filing, please contact the Company's attorneys through e-mail, as identified above, or at (617) 951-1400. For further information regarding this Notice, please contact Kate E. Timberlake, Hearing Officer, Department of Public Utilities, at kate.e.timberlake@mass.gov.