

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

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In re: The Narragansett Electric Company)	
d/b/a Rhode Island Energy – Application for)	Docket No. 25-45-GE
Approval of a Change in Electric and Gas Base)	
Distribution Rates)	
)	

**MOTION OF THE NARRAGANSETT ELECTRIC
COMPANY D/B/A RHODE ISLAND ENERGY FOR PROTECTIVE
TREATMENT OF CONFIDENTIAL INFORMATION**

The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island Energy” or the “Company”) respectfully requests that the Rhode Island Public Utilities Commission (“PUC”) provide confidential treatment and grant protection from public disclosure to certain confidential, competitively sensitive, and proprietary information submitted in its responses to the PUC’s First Set of Data Requests Directed to Rhode Island Energy (“PUC Set 1”), as permitted by Rule 1.3(H)(3) of the PUC Rules of Practice and Procedure, 810-RICR-00-00-1-1.3(H)(3) (“Rule 1.3(H)”), and R.I. Gen. Laws § 38-2-2(4)(B).

Specifically, the Company requests confidential treatment for certain information contained in its responses and attachments to the following data requests: PUC 1-7, PUC 1-9, PUC 1-10, PUC 1-12, and PUC 1-54. The Company also requests that, pending entry of a ruling on this motion, the PUC preliminarily grant the Company’s request for confidential treatment pursuant to Rule 1.3(H)(2).

I. Background

On December 1, 2025, the PUC issued the PUC Set 1 to the Company consisting of 70 separate data requests. The Company has served its responses to these requests contemporaneous

with filing this Motion, with exception of PUC 1-31, PUC 1-42 and PUC 1-45, for which it has received an extension until January 5, 2026 to provide responses. This Motion seeks confidential treatment and protection from public disclosure of certain attachments and information responsive to PUC Set 1 (the “Confidential Information”),¹ which disclose confidential, proprietary, and sensitive information regarding the Company’s business operations and finances.

II. Legal Standard

Rule 1.3(H) provides that access to public records shall be granted in accordance with the Access to Public Records Act (“APRA”), R.I. Gen. Laws § 38-2-1, *et seq.* APRA establishes the balance between “public access to public records” and protection “from disclosure [of] information about particular individuals maintained in the files of public bodies when disclosure would constitute an unwarranted invasion of personal privacy.” Gen. Laws § 38-2-1. Per APRA, “all records maintained or kept on file by any public body” are “public records” to which the public has a right of inspection unless a statutory exception applies. *Id.* § 38-2-3. The definition of “public record” under APRA specifically excludes “trade secrets and commercial or financial information obtained from a person, firm, or corporation that is of a privileged or confidential nature.” *Id.* § 38-2-2(4)(B). Additionally, “[p]ersonnel . . . records . . . the disclosure of which would constitute a clearly unwarranted invasion of personal privacy” also are exempted from the definition. R.I. Gen. Laws § 38-2-2(4)(A)(i)(b). Under the statute, such records “shall not be deemed public.” *Id.*

¹ Specifically, the Confidential Information that is the subject of this Motion consists of the following: the entirety of Attachments PUC 1-7-1 and PUC 1-7-2, portions of Attachments PUC 1-7-3 and PUC 1-7-4, portions of Attachment PUC 1-9-7 through PUC 1-9-12, the entirety of Attachments PUC 1-10-9 through PUC 1-10-19, portions of Attachment PUC 1-12-2, a portion of the response to PUC 1-12, and a portion of the response to PUC 1-54.

The Rhode Island Supreme Court has held that when documents fall within a specific APRA exemption, they “are not considered to be public records,” and “the act does not apply to them.” *Providence Journal Co. v. Kane*, 577 A.2d 661, 663 (R.I. 1990). Further, the court has held that “financial or commercial information” under APRA includes information “whose disclosure would be likely to either (1) impair the Government’s ability to obtain necessary information in the future, or (2) cause substantial harm to the competitive position of the person from whom the information was obtained.” *Providence Journal Co. v. Convention Ctr. Auth.*, 774 A.2d 40, 47 (R.I. 2001) (internal quotation marks omitted). The first prong of the test is satisfied when information is provided voluntarily to the governmental agency, and that information is of a kind that would not customarily be released to the public by the person from whom it was obtained. *Id.* at 47.

III. Basis for Confidentiality

By this Motion, the Company seeks confidential treatment for information and documents responsive to PUC Set 1. These documents implicate the Company’s commercial and financial information that is not otherwise known to the public, and the disclosure of which could harm the Company and its business operations. The basis for each specific request is discussed below.

Attachments to PUC 1-7

PUC 1-7 seeks copies of all “management, organization, construction, and performance audits” relating to the Company. The Company’s response to PUC 1-7 includes Attachment PUC 1-7-1 through PUC 1-7-4. The Company requests confidential treatment for the entirety of Attachment PUC 1-7-1 and Attachment PUC 1-7-2, as well as portions of Attachment PUC 1-7-3 and Attachment PUC 1-7-4. These attachments consist of internal and third-party audits that,

with the exception of six documents that contain audit reports and that already have been publicly disclosed, the Company has an obligation to maintain as confidential because this information in these documents includes highly detailed and sensitive data about the Company, including information about its financial positions, strategic positions, and plans for the future. This information is both commercially sensitive and potentially valuable to competitors.

Therefore, these attachments reflect audits that contain “trade secrets and commercial or financial information” such that the information does not fall within APRA’s definition of a public record. *See* Gen. Laws § 38-2-2(4)(B); *Kane*, 577 A.2d at 663. The Company treats this data and the information contained in these documents as confidential and commercially sensitive. The Company does not generally make it available to the public, other companies, or regulatory bodies in the absence of a protective order or confidentiality agreement. Disclosing this financial information publicly as part of the PUC’s review process would “constitute an unwarranted invasion of personal privacy” and “cause substantial harm” to the Company’s “competitive position.” *See* Gen. Laws §38-2-1; *Convention Ctr. Auth.*, 774 A.2d at 47.

Attachments to PUC 1-9 and PUC 1-10

These two requests seek materials that the Company provided to ratings agencies and other financial analysis entities (PUC 1-9) and information received from those agencies, including Moody’s, Standard and Poor’s, and others (PUC 1-10).

As for the information provided to the agencies, in response to PUC 1-9, the Company first seeks confidential treatment for a small subset of financial metric data redacted within PowerPoint presentations in attachments PUC 1-9-7 through PUC 1-9-12 concerning the

Company for the years 2022 through 2025.² And second, the Company seeks confidential treatment for the data contained within business plans provided to financial agencies in attachments PUC 1-9-13 through PUC 1-9-19. The data within these documents is confidential and sensitive financial information provided on a confidential basis to the ratings agencies reflecting performance and future projections for subsequent years.

With respect to PUC 1-10, the Company seeks confidential treatment for ten documents in their entirety PUC 1-10-9 CONFIDENTIAL through PUC 1-10-19 CONFIDENTIAL. These documents consist of materials regarding the Company issued by ratings agencies. They are not documents created by the Company itself, but by other entities. These documents are propriety to these entities that issued them. The ratings agencies provided these documents to the Company under the condition that they be kept confidential. Moreover, these documents also contain detailed Company financial information.

The attachments to PUC 1-9 and PUC 1-10 contain “trade secrets and commercial or financial information” such that the information does not fall within APRA’s definition of a public record. *See* Gen. Laws § 38-2-2(4)(B); *Kane*, 577 A.2d at 663. The Company and the ratings agencies treat the data and the information contained in these documents as confidential and commercially sensitive. The Company does not generally make it available to the public, other companies, or regulatory bodies in the absence of a protective order or confidentiality agreement. Disclosing this information publicly as part of the PUC’s review process would “constitute an unwarranted invasion of personal privacy” and “cause substantial harm” to the Company’s “competitive position.” *See* Gen. Laws §38-2-1; *Convention Ctr. Auth.*, 774 A.2d at

² The other redactions to financial metric data in these presentations are redactions for non-responsiveness, given that they are financial data for entities in other jurisdictions.

47. And moreover, federal regulations, specifically 17 C. F. R. §243.100 (2025), prohibits selective disclosure of “material nonpublic information” relating to regulated companies.

Attachment and Response to PUC 1-12

This request asks for (a) sales volume forecasts for each of the Company’s customer classes; (b) the Company’s five-year financial forecast; and (3) projected financings for the next five years. The Company seeks confidential treatment of the redacted information contained in the attachment to part (b) of this request, as well as certain information in part (c) of the response itself. Attachment PUC 1-12-2, responsive to part (b) of the request, is a document containing the five-year financial forecast for the Company. This information implicates prospective assumptions – not data – about the Company’s performance, and public disclosure could impact the Company’s position in capital markets.

The redactions in part (c) contain the year and amount of future planned financings for the Company. This information implicates the Company’s planned timing for debt issuances, and it is non-public financial information that, if publicly shared, would have an impact on the market’s assessment of the Company and the Company’s ability to raise capital on favorable terms. And moreover, federal regulations, specifically 17 C. F. R. §243.100 (2025), prohibits selective disclosure of “material nonpublic information” relating to regulated companies.

The proposed confidential information contains “trade secrets and commercial or financial information” such that the information does not fall within APRA’s definition of a public record. *See* Gen. Laws § 38-2-2(4)(B); *Kane*, 577 A.2d at 663. The Company treats this data and the information contained in these documents as confidential and commercially sensitive. The Company does not generally make it available to the public, other companies, or regulatory bodies in the absence of a protective order or confidentiality agreement. Disclosing

this financial information publicly as part of the PUC's review process would "constitute an unwarranted invasion of personal privacy" and "cause substantial harm" to the Company's "competitive position." *See* Gen. Laws §38-2-1; *Convention Ctr. Auth.*, 774 A.2d at 47.

Response to PUC 1-54

This request seeks an itemization of lobbying expenses the Company incurred during a three-year period. The Company seeks confidential treatment for salary information for the Company's Director of Regulatory and Government Affairs contained in the response. The salaries that the Company pays certain employees and consultants is sensitive information that the Company treats as confidential and commercially sensitive. If disclosed, it risks putting the Company at a competitive disadvantage in the hiring market. Disclosing this financial information publicly as part of the PUC's review process would "constitute an unwarranted invasion of personal privacy" and "cause substantial harm" to the Company's "competitive position." *See* Gen. Laws §38-2-1; *Convention Ctr. Auth.*, 774 A.2d at 47. The salary data clearly contains "trade secrets and commercial or financial information" such that the information does not fall within APRA's definition of a public record. *See* Gen. Laws § 38-2-2(4)(B); *Kane*, 577 A.2d at 663.

IV. Conclusion

For the foregoing reasons, the Company respectfully requests that the PUC grant its Motion for Protective Treatment of Confidential Information and grant protective treatment to the documents and information identified in this Motion produced in response to PUC Set 1. Specifically, the Company requests that the PUC take the following actions to preserve the confidentiality of the Confidential Documents: (1) maintain the Confidential Information as confidential indefinitely; (2) not place any of the Confidential Information on the public docket;

(3) disclose the Confidential Information only to the PUC, its attorneys, and staff as necessary to this matter; and (4) pending entry of a ruling on this Motion, the PUC preliminarily grant the Company's request for confidential treatment.

WHEREFORE, the Narragansett Electric Company d/b/a Rhode Island Energy respectfully requests that the PUC grant its motion for Protective Treatment.

Respectfully submitted,

**THE NARRAGANSETT ELECTRIC
COMPANY d/b/a RHODE ISLAND ENERGY**

By its attorney,



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Dated: December 22, 2025

CERTIFICATE OF SERVICE

I hereby certify that on December 22, 2025, I sent a copy of the foregoing to the service list by electronic mail.

/s/ Adam M. Ramos