

**STATE OF RHODE ISLAND
 DIVISION OF PUBLIC UTILITIES AND CARRIERS
 89 JEFFERSON BOULEVARD
 WARWICK, RHODE ISLAND 02888**

IN RE: Petition of PPL Corporation, PPL Rhode Island :
 Holdings, LLC, National Grid USA and The :
 Narragansett Electric Company for Authority :
 To Transfer Ownership of The Narragansett : Docket No. D-21-09
 Electric Company to PPL Rhode Island :
 Holdings, LLC, and Related Approvals :

TABLE OF CONTENTS

	Page
1. Introduction.....	1
2. The Petitioners' Direct Case.....	3
A. Petition for Authority to Transfer Ownership of Narragansett to PPL Rhode Island and Related Approvals.....	4
B. The Petitioners.....	5
C. Terms and Conditions of the Transaction.....	6
D. Transition of Narragansett's Utility Service.....	8
E. The Transaction is Consistent with the Public Interest.....	9
F. Stockholder Approval.....	12
G. Narragansett's Corporate Charter.....	13
H. Narragansett Tariffs.....	13
I. Timing.....	13
J. Conclusion.....	14
K. Supporting Pre-filed direct testimony.....	14
a. Vincent Sorgi.....	15
b. Gregory N. Dudkin.....	22
c. Lonnie E. Bellar.....	38
d. Terence Sobolewski/ Christopher Kelly.....	43
3. The Advocacy Section's Direct Case.....	51
A. Matthew I Kahal.....	51
B. David J. Effron.....	60
C. Gregory L. Booth.....	64
D. Michael R. Ballaban.....	76
E. Bruce R. Oliver.....	84
4. The Attorney General's Direct Case.....	102
A. Messrs. Mark D. Ewen and Robert D. Knecht.....	102
5. Green Energy's Direct Case.....	115
A. Kai Salem.....	115
6. National Grid USA's and Narragansett's Rebuttal Case.....	120
A. Messrs. Christopher Kelly and Duncan Wiley.....	121
7. PPL's and PPL Rhode Island's Rebuttal Case.....	132

A. David J. Bonenberger.....	133
B. Lonnie E. Bellar.....	153
C. Bethany L. Johnson.....	164
D. Tadd Henninger.....	178
E. Todd J. Jirovec.....	184
F. John J. Reed and Daniel S. Dane.....	192
8. The Advocacy Section’s Surrebuttal Case.....	210
A. Matthew I Kahal.....	210
B. David J. Effron.....	214
C. Gregory L. Booth.....	215
D. Michael R. Ballaban.....	221
E. Bruce R. Oliver.....	227
9. The Attorney General’s Surrebuttal Case.....	243
A. Messrs. Mark D. Ewen and Robert D. Knecht.....	243
10. Petitioners’ Statement of Existing and Additional Commitments.....	249
11. Stipulation.....	258
12. Public Comments.....	259
13. Findings.....	265
A. Introduction.....	265
B. Applicable Law Regarding the Proposed Transaction.....	267
C. Issues Presented.....	271
a. Rate Impacts: Shared Services, Delays and Incumbent Status.....	271
1. Advocacy Section and Attorney General Positions.....	271
2. PPL's Response.....	278
3. Findings.....	281
b. Does PPL have the Requisite Experience and Ability to Ensure that no Degradation of Utility Services Occurs after the Transaction Closes.....	290
1. Advocacy Section and Attorney General Positions.....	290
2. Findings.....	295
c. Regulatory accounting concerns that could impact future rates.....	305
1. Advocacy Section and Attorney General Positions.....	305
2. Findings.....	312
d. PPL acceptance of Rhode Island's Aggressive Decarbonization Goals.....	320
1. Attorney General and Green Energy's Positions.....	320
2. CLF's Position.....	322
3. Acadia Center's Position.....	325
4. PPL's Position.....	326
5. Findings.....	328
D. Request for Final Decision by November 1, 2021.....	331
E. Narragansett's Corporate Charter.....	331
F. Stockholder Approval.....	332
14. Conclusion.....	333
ORDERED PARAGRAPHS.....	333

