

STATE OF VERMONT
PUBLIC SERVICE BOARD

Docket No. 6917

Joint Petition of Citizens Communications)
Company, d/b/a Citizens Energy Services)
("Citizens"), and Great Bay Hydro Corporation)
("Great Bay") for authority for Citizens to sell)
and Great Bay to purchase Citizens' generation)
assets; and petition of Great Bay for the issuance)
of a certificate of public good to own and)
operate said generation facilities, and for *de*)
minimis regulation --)

Entered: 3/23/2004

CERTIFICATE OF PUBLIC GOOD ISSUED
PURSUANT TO 30 V.S.A. SECTION 231

IT IS HEREBY CERTIFIED that the Public Service Board of the State of Vermont ("Board") this day found and adjudged that the ownership and operation of the Newport Generating Facility Units 1, 2, 3 and 11, the Troy Generating Facility, the West Charleston Generating Facility, the Seymour and Echo non-power dams and the Newport diesel generating facilities (together the "Generating Facilities") by Great Bay Hydro Corporation ("Great Bay") will promote the general good of the state, subject to the following conditions:

1. The Generating Facilities shall be operated and maintained consistent with the representations of Great Bay and the terms of the Stipulation among Citizens Communication Company, d/b/a Citizens Energy Services ("Citizens"), the Vermont Department of Public Service ("Department"), and Great Bay submitted in this proceeding.
2. Great Bay shall continue to operate the Generating Facilities by the terms of the 401 certification issued by the Vermont Agency of Natural Resources ("ANR") and the Federal Energy Regulatory Commission ("FERC") license issued November 21, 2003, Project Nos. 2306-008 and 024.
3. Great Bay shall operate the facilities as "settlement only resources" under ISO-NE rules, and, initially, Great Bay will sell the power generated from the Generating Facilities into

the ISO-NE Market and be paid the nodal price at a local pricing node, currently identified by Vermont Electric Power Company, Inc., as the Irasburg node.

4. Great Bay shall not serve retail electric customers.

5. This Certificate shall not be transferred without prior approval of the Board.

6. Great Bay shall file any amendments of the FERC hydro license issued November 21, 2003, Project Nos. 2306-008 and 024, with the Board and the Department within 14 days of issuance.

7. Any FERC filings related to the Generating Facilities made by Great Bay shall also be filed with the Board and the Department.

8. Great Bay shall comply with the Vermont Dam Safety Act, 10 V.S.A. § 1081 et. seq., to the extent that such requirements are not inconsistent with requirements imposed by FERC in connection with its regulation of the Generating Facilities.

9. Great Bay shall not be required to make any filings with the Board or the Department pursuant to 30 V.S.A. § 108 governing financing.

Dated at Montpelier, Vermont, this 23rd day of March, 2004.

s/Michael H. Dworkin)

) PUBLIC SERVICE

s/David C. Coen)

) BOARD

s/John D. Burke)

) OF VERMONT

OFFICE OF THE CLERK

FILED: March 23, 2004

ATTEST: s/Susan M. Hudson
Clerk of the Board

NOTICE TO READERS: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Board (by e-mail, telephone, or in writing) of any apparent errors, in order that any necessary corrections may be made. (E-mail address: Clerk@psb.state.vt.us)