

STATE OF VERMONT
PUBLIC SERVICE BOARD

Docket No. 7174

Joint petition of Vermont Electric Power)
Company, Inc. (VELCO), Central Vermont Public)
Service Corporation (Central Vermont), and Green)
Mountain Power Corporation (Green Mountain)
Power) for approval of the following: (1) a)
certificate of public good for formation of Vermont)
Transco LLC (Vermont Transco.), a Vermont)
limited liability company, to conduct a business for)
the transmission of electricity; (2) the sale of)
substantially all of the assets of VELCO to)
Vermont Transco.; (3) acquisition of a controlling)
interest in Vermont Transco. by VELCO, by CVPS)
and by GMP; and (4) issuance of bonds and limited)
liability company Units by Vermont Transco., and)
the related mortgaging or pledge of its assets)
)

Entered: 6/20/2006

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") on this day finds and adjudges that the issuance of a certificate of public good ("CPG") to Vermont Transco LLC ("Vermont Transco") and that the provision of electric transmission services by Vermont Transco will promote the general good of the State of Vermont, subject to the following conditions:

1. Vermont Transco.'s books, accounts, statements, and other financial records shall, in accordance with Vermont law, be made available for examination by the Board and the Vermont Department of Public Service.
2. This CPG may not be transferred without prior approval by the Board.
3. Vermont Transco is conducting business in the State of Vermont under the name Vermont Transco LLC, and has filed appropriate documents with the Secretary of State. If Vermont Transco intends to do business in the State of Vermont under a name other than the name in use on the date of the Order in this Docket, it shall file a notice of the new trade name

with the Clerk of the Board and the Vermont Department of Public Service at least 15 days prior to commencing business under the new trade name.¹

4. Absent a future determination by the Board to allow otherwise, subsequent offerings of equity in Vermont Transco shall include an offer to the tax-exempt electric distribution companies a return on equity which is sufficient to provide for the equitable sharing of the Vermont savings and benefits associated with that equity offering in proportion to the amount of Vermont Transco equity subscribed and paid for by each of the Vermont distribution companies in such offering.

5. Vermont Transco shall be bound by the conditions and obligations, and entitled to the benefit, of each and every Section 248 certificate heretofore issued by the Board to VELCO, in each case as though Vermont Transco were named therein as a recipient and holder of such certificate, including particularly but without limitation those listed on the attached schedule A. The liability of VELCO and Vermont Transco for compliance with the conditions of such certificates shall be joint and several, and by acceptance of this CPG without appeal. Vermont Transco irrevocably consents to and accepts the jurisdiction of the Board to enforce each and every such condition against it. Without limitation on the foregoing, Vermont Transco and VELCO shall file with the Board, within ten (10) days after issuance of this CPG by the Board, a petition seeking to have Vermont Transco become co-applicant and co-permittee, if applicable, jointly and severally with VELCO, in: (i) Board Docket No. 6860 (the so-called Northwest Vermont Reliability Project); and (ii) Board Docket No. 7032 (the so-called Lamoille County 115 kV Project).

6. Vermont Transco shall be subject to any rules lawfully adopted or to be adopted by the Board, and its CPG hereby incorporates those rules by reference. Vermont Transco's CPG shall be subject to revocation upon good cause, including a substantial or continuous failure to abide by its material terms.

1. For a corporate name change, see 11 V.S.A. § 4.01 and 30 V.S.A. § 231. Petitioner may wish to contact the Clerk of the Board for assistance.

Dated at Montpelier, Vermont, this 20th day of June, 2006.

s/James Volz)

PUBLIC SERVICE

s/David C. Coen)

BOARD

s/John D. Burke)

OF VERMONT

OFFICE OF THE CLERK

FILED: June 20, 2006

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)

Schedule A
VELCO Certificate of Public Good Dockets

DOCKET NO.	DATE ISSUED	DESCRIPTION
3384	September 25, 1969	Connecticut River crossing
3387	September 25, 1969	Middlesex Substation
3388	September 25, 1969	Chelsea Substation
3408	November 14, 1969	Barre to Comerford - 230 kV
3412	November 14, 1969	Vernon to Coolidge - 345 kV
3430	June 1, 1970	Lake Champlain Cable - 120 kV
3432	June 4, 1970	Moore Station to St. Johnsbury - 115 kV
3453	September 25, 1970	Queen City Tap from Williston to Queen City Park Road
3474	January 4, 1971	Blissville Substation
3481	March 3, 1971	Bennington to Arlington - 115 kV
3483	March 17, 1971	Georgia to Fairfax plus two substations - 115 kV
3794	April 15, 1971	New Haven Substation
3553	August 20, 1971	Irasburg and St. Johnsbury substations plus 115 kV line
3552	August 31, 1971	Transmission line across Connecticut River at Waterford
3747	August 3, 1973	Cavendish to Springfield plus Coolidge Sub - 115 kV
3751	October 1, 1973	Georgia generating station, substa.,line
3930	December 4, 1974	Shaftsbury, East Arlington Substations plus 115 kV from E. Arlington to Manchester
3957	January 23, 1975	Hartford 115 kV/46 kV Substa. and reconductor 115 kV
4043	August 8, 1975	Ascutney-Windsor line and substa.
4262	November 3, 1977	Florence Sub - 115 kV/46 kV
4452	March 25, 1980	Cold River Sub - 115 kV/46 kV
4523	January 27, 1981	Berlin Sub - GMP/VELCO
4564	June 21, 1981	Williston Sub
4594	September 4, 1981	Essex Substation - Add 24.75 MVAR cap bank
4622	December 1, 1981	HQ - PHASE I - interconnect HQ and NEPOOL
4639	January 11, 1982	VETCO
4650	March 1, 1982	South Hero Sub
4649	March 8, 1982	W. Rutland Sub Expansion
4803	July 21, 1983	Essex Sub - Add 46 kV transmission
4836	October 17, 1983	HQ Phase I - VETCO/NEET Construction financing
4905	May 15, 1984	Highgate Converter plus lines
4905-A	October 24, 1984	Highgate Converter - increase to 225 MW
4968	November 8, 1984	Highgate/Alburg Substations - Rebuild portion
5078	October 30, 1985	HQ - Phase II
5166	July 18, 1986	Milton Sub - Inductor
5236	June 16, 1987	HQ - GO 45 for 50 MW
5301	March 20, 1989	Georgia to Fairfax - 34.5 kV along with 115 kV
5366	July 17, 1989	Sand Bar to Essex rebuild
5384	November 22, 1989	DPS firm transmission
5407	February 2, 1990	Bonneville 115 kV
5584	February 19, 1992	Berlin Substation - cap bank
5730	March 30, 1994	Bennington Substation
5742	May 18, 1994	PV-20
5778	October 31, 1994	PV-20
6036	January 9, 1998	Ice storm construction
6038	January 16, 1998	Ice storm construction
6100	April 20, 1998	South Alburg
6252	October 7, 1999	Essex FACTS & Ring Bus
6375	April 3, 1999	Sand Bar Construction and other Stock Issues with CUC

6308	November 3, 1999	Tafts Corners - 248(j) Moving of Poles
6473	February 15, 2001	Queen City - Portable transformer 115/34.5 kV, joint petition, VELCO/GMP
6479	March 5, 2001	RRRP FILING, Coolidge-West Rutland, additions to transm. In W.Rut./Cavendish
6792	July 17, 2003	Northern Loop filed 12/20/02
6816	February 28, 2003	Cold River Substation
6816	May 5, 2003	Cold River 248j - Substation Upgrade
6839	April 1, 2003	Tafts Corners - 248
6852	April 23, 2003	Sand Bar PAR
6860	January 28, 2005, revised March 11, 2005	NRP
7032	March 16, 2006	Lamoille County Project

* NOTE: this list includes the most current available information from VELCO's records, but may not include each CPG or order. For many years after its inception, VELCO records were kept by CVPS – some data may not be complete.