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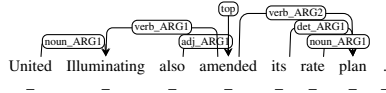
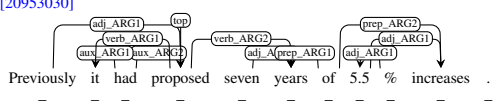
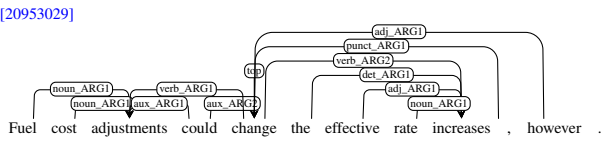
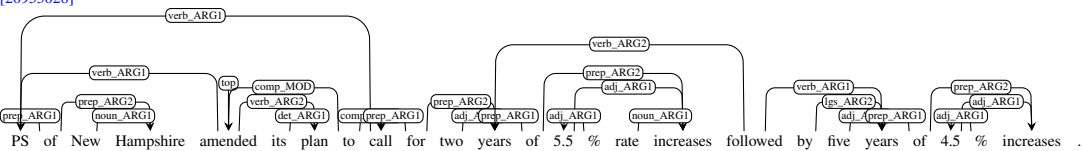
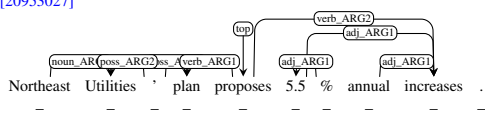
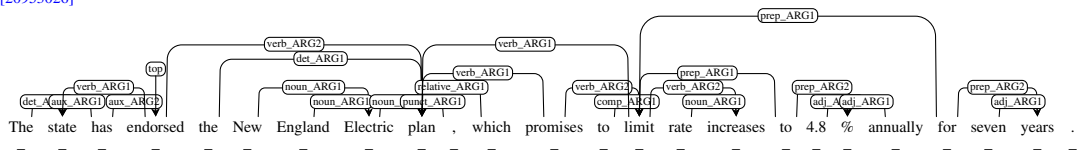
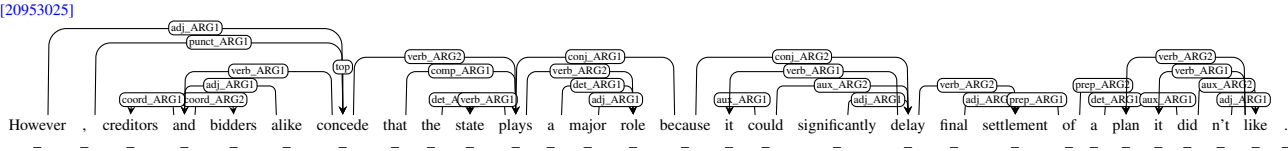
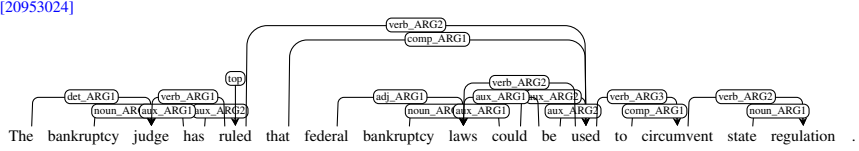
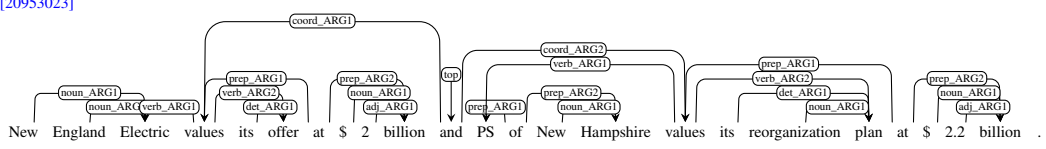
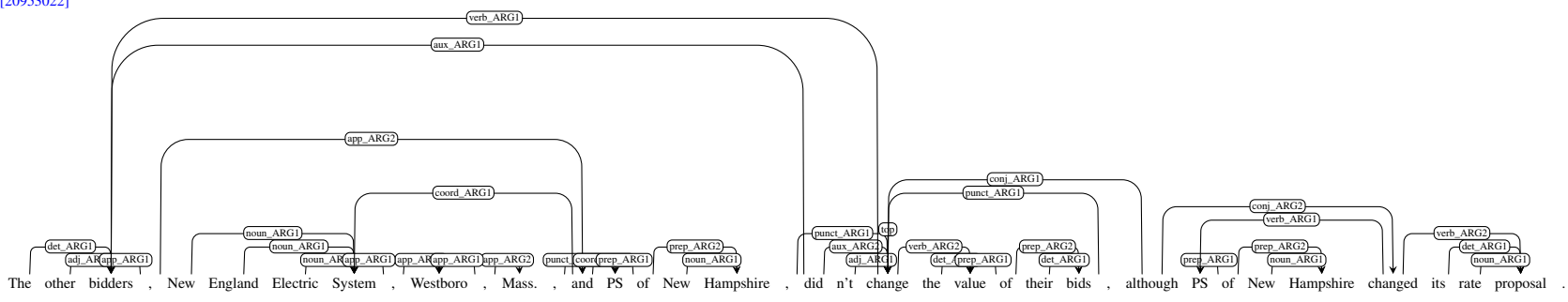
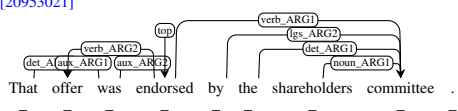
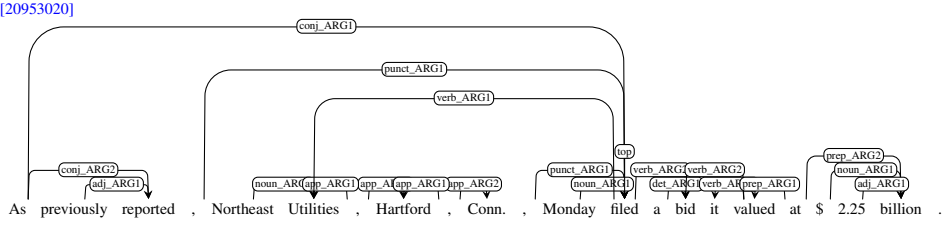
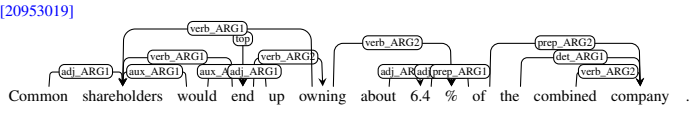
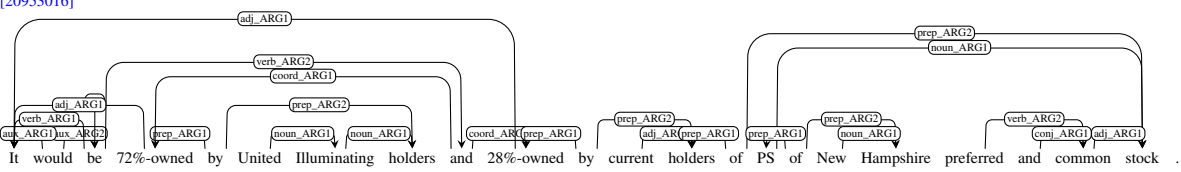
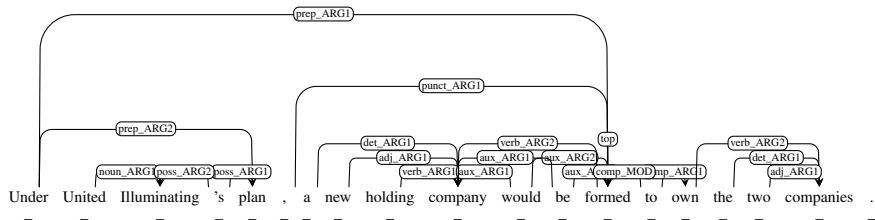
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The new offer assumes just five years of 5.5 % rate increases , to be followed by state-approved increases under the usual hearing procedure .

[20953033]

Previously United Illuminating had also called for seven years of 5.5 % increases .

[20953034]

The bids and rate proposals generally assume the Seabrook nuclear power plant , which is completed , will go into operation .

[20953035]

Most of the plans have reduced bids in case the plant fails to get a license from the Nuclear Regulatory Commission .

[20953037]

The utility 's stock closed at \$ 4 a share , up 37.5 cents , in composite trading on the Big Board .

[20953038]

In a separate development , PS of New Hampshire gave 60 managers severance agreements that would pay one to three years ' salary if their jobs were changed or they were dismissed in the wake of a takeover .

[20953039]

It said the maximum cost of the plan would be \$ 9.7 million .