

NLH-196 PUB (Re: Page 10, lines 10-19)

Dr. Waverman discusses the need to balance the interests of ratepayers and owners. Does Dr. Waverman agree that in keeping with this principle, all assets used in the provision of electrical services and properly included in ratebase should earn a rate of return equal to the cost of capital?

A. This question goes well beyond the scope of my testimony.