

1    Q.    **Grant Thornton's Prefiled Evidence**

2            Page 36, lines 15-16 – Please provide a copy/explanation of the targeted  
3            weighted average term to maturity used to determine when a bond issue may  
4            be necessary.

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7    A.    As noted in NLH-63 PUB the weighted average term to maturity is a principle  
8            determinant in Hydro's decision as to the term for an intended debt issue.

9            The decision to issue long-term debt is driven by considerations as to

10          Hydro's outstanding promissory note position.