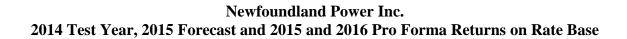
1

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	Q).	Please restate	Exhibit 3 to	include 2	015 forecast	information
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2
3 A. Attachment A to the response to Request for Information NLH-NP-002 provides
4 Newfoundland Power's 2014 test year, 2015 forecast and 2015 and 2016 pro forma
5 returns on rate base.



Newfoundland Power Inc. 2014 Test Year, 2015 Forecast and 2015 and 2016 Pro Forma Returns on Rate Base

1 Average Capitalization (\$000s)	2014T ¹	2015PF ²	2015F	2016PF
2 Debt	523,937	554,029	555,827	579,024
3 Preference Shares	9,081	8,953	8,948	8,948
4 Common Equity	433,603	452,399	450,741	474,232
5	966,621	1,015,381	1,015,516	1,062,204
6				
7 Average Capital Structure				
8 Debt	54.20%	54.57%	54.73%	54.51%
9 Preference Shares	0.94%	0.88%	0.88%	0.84%
10 Common Equity	44.86%	44.55%	44.39%	44.65%
11	100.00%	100.00%	100.00%	100.00%
12			_	
13 Cost of Capital				
14 Debt	7.14%	6.53%	6.46%	6.29%
15 Preference Shares	6.23%	6.17%	6.17%	6.17%
16 Common Equity	8.80%	8.80%	8.75%	8.80%
17				
18 Weighted Average Cost of Capital				
19 Debt	3.87%	3.56%	3.54%	3.43%
20 Preference Shares	0.06%	0.05%	0.05%	0.05%
21 Common Equity	3.95%	3.92%	3.88%	3.93%
22	7.88%	7.53%	7.47%	7.41%
23	 			
24 Return on Rate Base (\$000s)				
25 Return on Debt	36,519	35,302	34,937	35,485
26 Return on Preference Shares	566	552	552	552
27 Return on Common Equity	38,150	39,835	39,440	41,732
28	75,235	75,689	74,929	77,769
29	 			
30 Average Rate Base (\$000s)	955,416	1,009,527	1,013,866	1,054,192
31				
32 Rate of Return on Rate Base	7.88%	7.50%	7.39%	7.38%