

- 1 **Q. Does the company accept that a 45% common equity ratio exceeds the average**  
2 **allowed common equity ratios for Canadian transmission and distribution electric**  
3 **utilities?**  
4  
5 A. Newfoundland Power's 45% common equity ratio exceeds the average allowed common  
6 equity ratio for Canadian electric utilities.  
7  
8 Please refer to the response for Request for Information PUB-NP-032.