

- 1 **Q. For ratemaking purposes, is NP's 45% common equity ratio currently the highest of**  
2 **all investor owned Canadian regulated utilities? Please provide a detailed**  
3 **comparison of NP's common equity ratio to that of other investor owned utilities in**  
4 **Canada.**  
5  
6 A. Please refer to the response to Request for Information PUB-NP-032.