

1 Q. NP's response to CA-NP-384 from the NP 2013/2014 GRA states:

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3 *"Newfoundland Power observes that, in Newfoundland and*
4 *Labrador, the Board has consistently determined that a strong*
5 *equity component is needed by Newfoundland Power to offset its*
6 *relatively small size and low growth potential."*

7
8 **For the utilities listed in footnote 11 of NP's 2016 Deferred Cost Recovery**
9 **application, on what metrics or basis does NP consider itself to be relatively smaller,**
10 **if at all?**

11
12 A. Please refer to Page 11 Line 1 to Page 13 Line 7 in Appendix A of Concentric Energy
13 Advisors *Cost of Capital* report filed in *Volume 3, Tab 1: Expert Evidence & Studies* for
14 evidence concerning Newfoundland Power's relatively small size.

15
16 This question seeks further information on Newfoundland Power's *2016 Deferred Cost*
17 *Recovery Application*. This application was concluded with Order No. P.U. 23 (2015).