

1 **Q. Reference: Dr. Booth Evidence, Page 37, Lines 18-20: Has Dr. Booth ever**
2 **utilized a different beta coefficient in any evidence he has submitted in the past ten**
3 **years for a regulated gas or electric utility company? If so, please specify.**

4

5 A. Uncertain as Dr. Booth does not track his recommendations from previous cases.
6 However, he has used a range of 0.45-0.55 at least since the financial crisis and his 2009
7 evidence. In his view the risk of Canadian utilities has not changed very much due to the
8 significant amount of regulatory protection they are afforded.