

- 1 **Q. Have there been any regulatory decisions in Canada since Order No. P.U. 13(2013)**
2 **that have used unadjusted United States data in setting the fair return for a**
3 **Canadian regulated utility? If yes, provide copies of the decisions.**
4
- 5 A. As discussed in the response to Request for Information PUB-NP-058, the BCUC made
6 no explicit adjustment for U.S. data in its most recent generic cost of capital proceeding.
7 A copy of the BCUC's 2013 generic cost of capital decision is included as Attachment A
8 to this response.
9
- 10 While prior to the 2013 decision, in the Ontario Energy Board's 2009 generic cost of
11 capital decision, the OEB recognized that a carefully-selected group of U.S. electric and
12 gas utilities could be used to estimate the cost of equity for Canadian electric and gas
13 utilities without making an adjustment for differences in risk. A copy of the OEB's 2009
14 decision is included as Attachment B to this response.
15
- 16 Attachments A and B can be found on Newfoundland Power's stranded website at the
17 link <ftp.nfpower.nf.ca>.