



NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES
120 Torbay Road, P.O. Box 21040, St. John's, Newfoundland and Labrador, Canada, A1A 5B2

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2018-11-23

Gregory J. Connors
McInnis Cooper
5th Floor, 10 Fort William Building
P.O. Box 5939
St. John's, NL A1C 5X4

Dear Mr. Connors:

Re: Rate Mitigation Options and Impacts Reference - Disclosure of Information

This is in reply to your letter of November 19, 2018 concerning the disclosure of information for the Reference.

As previously advised, it is our opinion, given the Reference Question referred to “the assets and activities of Nalcor Energy and its subsidiaries, including NLH”, that all subsidiaries are within the scope of the Reference. The Reference Questions do not limit the scope to the listed subsidiaries but uses the term “including”, nor are any subsidiaries specifically excluded.

While your November 19th letter refers to and relies on the definition of subsidiary in the *Energy Corporation Act*, it is clear that the Government did not consider that *Act* to be determinative of this issue as Newfoundland and Labrador Hydro (“NLH”) is stated in Reference Question 1) to be a subsidiary of Nalcor while in your opinion NLH is not a subsidiary as defined in the *Energy Corporations Act*.

It is also noted that CF(L)Co, TwinCo and LCDC are listed in the Non-Disclosure Agreement provided by Nalcor on October 23, 2018 as companies for which confidential information would be provided to the Board and its consultants for the Reference.

Your letter did not provide any information that affects the Board's position on the companies included in the Reference Questions. We re-iterate our position that the information on CF(L)Co, TwinCo and LCDC requested by the Board's consultants should be provided as soon as possible and request that it be provided by no later than November 28, 2018. As you know, the consultants' reports for Phase 1 are to be completed by the end of this year. Delay in providing this information may affect the consultants' ability to provide the analysis that is required for this phase of the Reference.

Sincerely,

Maureen P. Greene, Q.C.
Reference Counsel

MPG/cj

cc Peter Hickman, Nalcor Energy, E-mail: phickman@nalcorenergy.com
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