

- 1 **Q. Why would NP refer to itself as a small utility when according to Fortis 2021 AIF, it**  
 2 **has 270,000 customers whereas Fortis BC Electric has 182,000, Maritime Electric**  
 3 **84,000, Fortis Ontario 67,000? Please provide the current allowed ROE and**  
 4 **common equity ratio for each of these other Fortis utilities.**  
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 6 A. When making a statement as to its relative size, Newfoundland Power considers all of its  
 7 utility peers and does not limit itself to comparisons against other Fortis subsidiaries.  
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 9 Table 1 provides the current allowed ROE and equity ratio for FortisBC Electric,  
 10 Maritime Electric and FortisOntario.

**Table 1:  
Allowed ROE and Equity Ratios**

	Allowed ROE	Allowed Equity Ratio
FortisBC Electric	9.15%	40.0%
Maritime Electric	9.35%	40.0%
FortisOntario <sup>1</sup>	8.52 - 9.30% <sup>2</sup>	40.0%

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<sup>1</sup> Includes Algoma Power, Canadian Niagara Power and Cornwall Electric.

<sup>2</sup> Includes 8.52% for Algoma Power, 8.78% for Canadian Niagara Power (distribution) and 9.30% for Canadian Niagara Power (transmission). Cornwall Electric operates under a franchise agreement with a price-cap and commodity cost flow through and, therefore, is not regulated with reference to an allowed ROE.