

- 1 Q. **(Reference NLH-NP-055) Please confirm that none of the press releases relating to**
2 **the 2022-2023 GRA informed the public that Newfoundland Power is proposing to**
3 **increase its rate of return from 8.5% to 9.8% which “represents a 1.5% increase in**
4 **the revenue required from customer rates.” (page 1-8 of 2022-2023 GRA, Volume 1).**
5 **Also, please confirm that none of the press releases informed the public that**
6 **Newfoundland Power’s proposals would increase its earnings applicable to common**
7 **shares in 2022 from \$38.6 million to \$54.4 million, a difference of approximately**
8 **\$15.8 million.**
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- 10 A. The purpose of the May 2021 press release was to notify customers that the Company
11 filed its *2022/2023 General Rate Application*. The press release informed customers that
12 the application proposed an average rate increase of approximately 0.8%, or 80 cents on a
13 \$100 electricity bill, and provided a link whereby customers could access the application.
14 It also indicated that establishing a fair return is a component of the application. The
15 press release did not specifically provide information on proposed earnings applicable to
16 common shares.