

1 **Q. Reference Evidence of Newfoundland power, pages 3 & 21: Further to CA-NP-17 if**  
2 **the answer is no, is it the company's view that the need for a financial crisis risk**  
3 **premium is greater for test year 2013 than it was for test year 2010? If so please**  
4 **provide all supporting documents that justify this view.**

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6 A. The Evidence of Newfoundland Power makes no reference to a "financial crisis risk  
7 premium".

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9 It is the Evidence of Newfoundland Power that returns on equity generated by the  
10 Formula do not accurately estimate the appropriate return on equity under current  
11 financial market conditions.

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13 Please refer to the Expert Evidence of Ms. McShane and Dr. Vander Weide filed with  
14 this Application for support that justifies an appropriate return on equity for  
15 Newfoundland Power in current financial market conditions.

16  
17 Please refer to the Response to Request for Information CA NP 017.