

1 **Q. Reference Evidence of Newfoundland power, pages 22-23: Would the company**  
2 **accept that its own cost of debt meets the fair return standard?**

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4 A. The Company's overall cost of debt reflects the market cost of debt at the time of issue of  
5 the Company's long term debt issues.

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7 Please refer to Response to Request for Information CA NP 020.