

- 1 **Q. Evidence of Dr. Vander Weide: US allowed ROEs Pages 23-26: Please confirm that**
2 **contrary to the statement in A73, both Moodys and S&P have pointed to the greater**
3 **degree of regulatory protection of utilities in Canada as support for their higher**
4 **median bond ratings.**
5
6 **A. Please see response to CA NP 144.**