

1 Q. **Reference: Section 2.2.2 Exploits Generation.**

2 Please explain the full rationale for owning the Grand Falls, Buchans and Star Lake  
3 plants in Nalcor rather than as assets in Hydro rate base.

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6 A. Exploits generation assets are owned by the Provincial Government and licensed to  
7 Nalcor, with Hydro operating and maintaining the assets on behalf of Nalcor.

8 Therefore, any change in ownership of these assets is a matter that is within the  
9 purview of Government.