

1 Q. **Re: IN-NLH-041**

2 “Participation by Industrial Customers [in the Industrial Energy Efficiency Program]
3 was lower than anticipated, which resulted in significant reductions in expenditures
4 in 2011 and 2012.”

5 Please reconcile this statement with the substantial increase in Industrial CDM
6 expenditures in 2012 and 2013 seen in IN-NLH-010.

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9 A. The reductions in expenditures in 2011 and 2012 were in comparison to budgeted
10 amounts, as noted in the question posed in IN-NLH-041. Although the actual
11 expenditure for 2012 shown in IN-NLH-010 has increased over that for 2011, the
12 2012 actual amount is less than the 2012 budget. The industrial program costs
13 continue to increase relative to program participation but it remains lower than
14 forecast.