

1 Q. Vale is proposing that any increases in the Holyrood fuel conversion factor, over and
2 above what Hydro is proposing in its 2013 Test Year, be accounted for in the RSP. Is
3 Vale also proposing that decreases in the Holyrood conversion factor be accounted
4 for in the RSP? If not, why?

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7 A. Yes, the proposal also include decreases in the Holyrood fuel conversion factor.