

- 1 Q. Update the table provided in the response to IR-PUB-NLH-32(Rev.1), to include the
2 actual 2013 rate of return on equity and rate of return on rate base and the
3 scenario where the Amended Interim Rate Application is approved with the
4 proposed deferral account effective July 1, 2014 and the General Rate Application
5 proposals implemented on September 1, 2014.
6
7
8 A. Please refer to the table below:

ACTUAL/FORECAST RETURNS

Year		Rate of Return on Equity	Rate of Return on Rate Base
2007		1.3%	7.14%
2008		4.12%	6.48%
2009		6.18%	6.83%
2010		2.03%	6.29%
2011		6.59%	7.46%
2012		5.25%	7.01%
2013	Actuals	0.14% ¹	TBD ²
2014	Existing Rates	1.11%	5.84%
	GRA Rates - January 1, 2014	9.38%	7.49%
	Interim Rates - January 1, 2014 and GRA Rates – July 1, 2014	8.12%	7.27%
	GRA Rates - July 1, 2014, No Interim Rates	4.08% ³	6.45%
	GRA Rates - September 1, 2014, No Interim Rates	3.14% ³	6.26%
	GRA Rates – September 1, 2014. Deferral account, July 1, 2014	4.08% ³	6.45%
2015	GRA Rates - January 1, 2015	11.5% ⁴	7.22%

¹ The 2013 Return on Equity is unaudited.

² The Rate of Return on Rate Base for 2013 actuals is still being finalized. The draft Rate of Return on Rate Base will be released with the 2013 actuals of Finance, Schedule 1 on March 14, 2014. Hydro's annual return is scheduled to be released on March 31, 2014.

³ Assumes rate stabilization plan surplus payout on December 31, 2014.

⁴ The increase in rate of Return on Equity in 2015 is primarily due to the reduction in interest on the rate stabilization plan.