

1 **Q. Reference Allowed ROEs and common equity ratios, pages 9 and 10: Please**  
2 **confirm that Maritime Electric is legislated to maintain a 40% common equity ratio,**  
3 **which is why IRAC does not deem one.**

4  
5 A. Mr. MacDonald confirms that Maritime Electric is legislated to maintain a common  
6 equity ratio not less than 40%.