

1 Q. What information does Hydro have in relation to the annual level of capital
2 spending of other Canadian utilities?

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5 A. Through publicly available information, Hydro remains abreast of the long-term
6 capital plans of other utilities. Two recent documents focused on this topic are:

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- “Energizing Infrastructure”, Benjamin Tal and Avery Shenfeld, CIBC
8 World Markets,

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(<http://research.cibcwm.com/res/Eco/EcoResearch.html>)

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- “Canada’s Electricity Infrastructure Building a Case for Investment”,
11 Conference Board of Canada, April 2011,

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(<http://www.conferenceboard.ca/documents.aspx?did=4132>)

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In addition, Hydro has reviewed utility information on capital expenditure

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projections for other Canadian utilities. The information indicates a general trend

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of infrastructure renewal expenditures throughout the industry.