

1 **NLH-IC-23 In making the recommendation for a 70-S4 IOWA curve, please provide all**
2 **reasons outlining why Ms. Lee did not recommend a 75-, 80- or 85-year life.**

3 RESPONSE: Reviewing the range of lives, 70 years is near the top of the range of Canadian
4 companies and less than the average for the US companies. Ms. Lee notes that
5 the range of lives for Canadian companies is 18 to 75 years, averaging 45 years.
6 Given that Hydroelectric investment corresponds to the high end of the range
7 and given that generator windings have been removed from the account, Ms. Lee
8 opines that 70 years is a reasonable life estimate.

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