

1 **Volume 1, Section 2 – Customer Operations (sic)***
2

3 **Q. (page 51, Table 21) NP has shown the Board-approved rates of return on rate base**
4 **and forecast rates of return on rate base and the actual and forecast rates of return**
5 **on common equity for the period 2002 to 2008 E. Please reproduce Table 21 as**
6 **amended to include the approved or formula indicated rate of return on common**
7 **equity as compared to the actuals achieved for each of the years 2002 to 2006, and**
8 **the forecasts for 2007 and 2008.**
9

10 **A.** Table 1 provides the rates of return on rate base and the rates of return on common equity
11 as requested for the period 2002 to 2008.
12
13

Table 1
Returns: 2002 to 2008
(percent)

	2002 ¹	2003 ²	2004 ²	2005 ¹	2006 ¹	2007F ¹	2008E
Rate of Return on Rate Base							
Midpoint (Approved)	9.94	8.96	8.91	8.68	8.68	8.47	8.47
Actual/Forecast	9.94	9.03	8.82	8.53	8.57	8.12	6.64
Rate of Return on Common							
Equity for rate setting purposes	9.05	9.75	9.75	9.24	9.24	8.60	n/a
Actual/Forecast	10.65	10.22	10.12	9.60	9.46	8.61	5.85

14
15
16 *Refer to Volume 1, Section 3 – Finance.

¹ The rate of return on common equity as established in accordance with the operation of the Automatic Adjustment Formula.

² The 9.75% rate of return on equity for rate making purposes in 2003 and 2004, resulting from the 2003 general rate application, was approved in Order No. P.U. 19 (2003).