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Q: How do the credit metrics provided in PUB-CA-12 above compare to Standard & Poor's benchwork financial ratios for a utility with an A and BBB bond rating and a business profile score of 3.

A: Please see Response to PUB-CA-12. In addition, Dr. Cannon has not researched what "Standard & Poor's benchwork financial ratios for a utility with an A and BBB bond rating and a business profile score of 3" are and does not know what "benchmark financial ratio" values the Board's expert has in mind.