

- 1 Q. **(Reference CA-NP-098) Newfoundland Power was asked to create a table similar to**
2 **Table 3-16 at page 3-43 of Volume I of its General Rate Application, showing Fortis’**
3 **common equity ratio, interest coverage ratio, cash flow to debt and interest**
4 **coverage, and DBRS ratings since 2000. Newfoundland Power responded by**
5 **indicating that such a table could be derived from Fortis Inc.’s annual reports**
6 **which are publicly available.**
- 7 (a) **Would Newfoundland Power agree that if the Consumer Advocate derived**
8 **this information and created the table requested then this would amount to**
9 **the evidence of the Consumer Advocate?**
- 10 (b) **Is Newfoundland Power unable to derive the information requested in CA-**
11 **NP-098 and create the table requested or is it unwilling?**
- 12
- 13 A. (a) If the Consumer Advocate derived this information and created the table
14 requested, it would have to be filed and accepted by the Board to be considered
15 evidence as part of this proceeding.¹
- 16
- 17 (b) The calculation of credit metrics may vary from company to company depending
18 on which rating methodology is used. Newfoundland Power is not aware of the
19 specific methodology used by credit rating agencies in calculating Fortis Inc.’s
20 credit metrics, including any adjustments that are applied in these calculations.
21 Replicating these calculations would require the exercise of judgment and
22 assumptions. As such, the Company has not provided the information requested.

¹ In a proceeding before the Board, subject to direction by the Board, evidence is comprised of pre-filed evidence filed by the utility and intervenors, responses to requests for information and evidence obtained during a hearing. Section 93 of the *Public Utilities Act* imbues the Board with the power to compel the production of books, accounts, papers, records, documents and testimony.