

- 1 **Q.** (Reference Application, 2023 Capital Budget Overview, page 8) It is stated
2 "*Newfoundland Power's annual capital expenditures reflect the capital*
3 *additions and improvements necessary each year to provide safe and reliable*
4 *service to customers at the lowest possible cost."* Please confirm that NP's
5 capital expenditures do not reflect the value customers place on service
6 improvements. If NP is of the opinion it does, please provide support.
7
- 8 A. It is not confirmed. See the responses to Requests for Information CA-NP-011 and
9 CA-NP-016.