

- 1 **Q. (Reference Application) In a press release of September 19, 2023,<sup>1</sup> Fortis Inc.**  
2 **stated “The Corporation’s \$25.0 billion five-year capital plan is expected to**  
3 **increase midyear rate base from \$36.8 billion in 2023 to \$49.4 billion by 2028,**  
4 **translating into a five-year compound annual growth rate of 6.3% on a**  
5 **constant foreign exchange basis.” Please confirm that Newfoundland Power’s**  
6 **2024-2028 Capital Plan, or the information in it, was available to Fortis to**  
7 **assist in developing its five-year capital plan and explain how that information**  
8 **was used by Fortis in determining that its midyear rate base will grow at an**  
9 **annual compound rate of 6.3%?**
- 10
- 11 **A.** Newfoundland Power confirms that its 2024-2028 Capital Plan was available to Fortis to  
12 assist in developing its five-year capital plan.
- 13
- 14 The Company was not involved in how Fortis determined its forecast midyear rate base  
15 growth. As such, an explanation cannot be provided.

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<sup>1</sup> See <https://www.globenewswire.com/news-release/2023/09/19/2745392/0/en/Fortis-Inc-Announces-New-25-Billion-Five-Year-Capital-Outlook-and-4-4-Increase-in-Fourth-Quarter-Dividend-Marking-50-Years-of-Dividend-Increases.html>.