

1 Q. **Depreciation**

2 Exhibit 11, page 16 of 628. The statement “NL Hydro has indicated that there is
3 minimal historical net salvage data”. Please clarify if this means that there are
4 minimal past retirements for most accounts, or that there are substantial numbers
5 of retirements but minimal data on the net salvage spending/recoveries.

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8 A. This response was provided by Concentric Advisors.

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10 This reference relates to the fact that Hydro has only been tracking net salvage
11 expenditures separately since 2012, which was requested as part of the 2012
12 Depreciation hearing.