

1 Q. **Exhibit 11 – Depreciation Study**

2 Page 11 of 628 – Explain why the recommendation is being made at this time to
3 include the cost of removal of assets within the depreciation expense (where there
4 are no replacement assets i.e. replacement in the exact same location).

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7 A. This response has been provided by Concentric Advisors.

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9 Please refer to Hydro's response to PUB-NLH-071.