

1 Q. **Reference: Application**

2 Please provide a projection of Hydro's capital structure, in dollar and percentage terms, in 2030
3 based on the Five-year Capital Plan, and compare to Hydro's current capital structure.

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6 A. It is Newfoundland and Labrador Hydro's opinion that the information requested is not
7 necessary for a satisfactory understanding of the matters to be considered in the 2025 Capital
8 Budget Application as required by the *Board of Commissioners of Public Utilities Regulations,*
9 *1996.*¹

¹ NLR 39/96, s 14.