

1 Q. **Reference: Schedule 1 2025 Capital Budget Overview, page ii.**

2 Has Hydro's processes and/or strategies changed in the development of its 2025 Capital Budget
3 Application considering government's commitment to cap domestic rate increases to 2.25%
4 annually?

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7 A. Newfoundland and Labrador Hydro ("Hydro") has not made any process or strategy changes in
8 the development of its 2025 Capital Budget Application following the provincial government's
9 commitment to cap domestic rate increases to 2.25%. Hydro continues to plan its capital
10 investments in accordance with its legislated mandate for the provision of electricity that is
11 least-cost, reliable, and environmentally responsible.