

IN THE MATTER OF the *Public Utilities Act*, R.S.N.L. 1990, Chapter P-47, as amended; and

IN THE MATTER OF an application by Newfoundland Power Inc. (“Newfoundland Power” or the “Applicant”) to establish customer electricity rates for 2025 and 2026.

**NEWFOUNDLAND POWER’S ISSUES LIST
(Submitted June 6th, 2024)**

In the Applicant’s submission, the issues arising in this proceeding are as follows:

A. *Issues Affecting Revenue Requirements:*

1. Approval of forecast revenue requirements from customer rates for 2025 of \$768,770,000 and for 2026 of \$789,602,000; and
2. Approval to amortize the forecast 2024 revenue shortfall of approximately \$6,722,000 and a forecast 2025 revenue shortfall of approximately \$16,761,000, over a 30-month period commencing July 1, 2025.

B. *Issues Affecting Return on Rate Base:*

3. Approval of a forecast average rate base for 2025 of \$1,406,816,000 and for 2026 of \$1,451,200,000; and
4. Approval of a rate of return on average rate base for 2025 of 7.40% in a range of 7.22% to 7.58% and for 2026 of 7.21% in a range of 7.03% to 7.39%.

C. *Issues Affecting Rates:*

5. Approval of rates, toll and charges effective for service provided on and after July 1, 2025, which result in average increases in customer rates by class as follows:

<i>Rate Class</i>	<i>Average Increase</i>
Domestic	5.5%
General Service 0-100 kW (110 kVA)	5.5%
General Service 110-1000 kVA	5.4%
General Service 1000 kVA and Over	5.3%

Street and Area Lighting

5.9%

DATED at St. John's, Newfoundland and Labrador, this 6th day of June, 2024.

NEWFOUNDLAND POWER INC.

A handwritten signature in black ink, appearing to read "Lindsay Hollett".

Lindsay Hollett and Liam O'Brien
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IN THE MATTER OF an application by Newfoundland Power Inc. (“Newfoundland Power”) to establish customer electricity rates for 2025 and 2026 (the “Application”).

**NEWFOUNDLAND POWER’S WITNESS LIST
(June 6th, 2024)**

1. The witnesses who are currently expected to appear in this proceeding on behalf of Newfoundland Power are set out in the table below, in order of planned appearance:

Name and Title/Company	Witness Type	Evidence
Mr. Gary Murray President and Chief Executive Officer	Company Witness	<ul style="list-style-type: none"> • Section 1: Introduction, including: <ul style="list-style-type: none"> ○ corporate overview. • Executive compensation.
Ms. Paige London Vice President, Finance and Chief Financial Officer	Company Witness	<ul style="list-style-type: none"> • Section 3: Finance, including: <ul style="list-style-type: none"> ○ fair return. • Section 4: Rate Base and Revenue requirement. • Wholesale rate / proposal to not rebase.
Mr. James Coyne and Mr. John Trogonoski Concentric Energy	Expert Witness	<ul style="list-style-type: none"> • Cost of Capital, including: <ul style="list-style-type: none"> ○ return on equity; and ○ capital structure and risk profile.
Mr. Wiclif Ma Korn Ferry	Expert Witness	<ul style="list-style-type: none"> • Executive compensation.
Mr. Byron Chubbs Vice President, Engineering and Energy Supply	Company Witness	<ul style="list-style-type: none"> • Section 2: Customer Operations, including: <ul style="list-style-type: none"> ○ operating costs; ○ capital expenditures; ○ reliability; and ○ environmental responsibility. • Advanced metering infrastructure.
Mr. Michael Comerford Director, Rates and Supply	Company Witness	<ul style="list-style-type: none"> • Section 5: Customer Rates. • Cost of service. • Load Research Study and Rate Design Review.

2. Biographies of the Company witnesses were provided in the Company’s Witness List dated May 30, 2024. Mr. Coyne and Mr. Trogonoski’s biographies are contained within

the Cost of Capital Report and Mr. Ma's biography is contained within the Executive Compensation Review, both filed with the Board as part of this Application.

3. Newfoundland Power reserves the right to present further witnesses and/or have Company witnesses appear as a panel as may be desirable to expeditiously address issues at hearing that are indicated in the Issues List of other participants, or that otherwise arise in the proceedings on the Application.

DATED at St. John's, Newfoundland and Labrador, this 6th day of June, 2024.

NEWFOUNDLAND POWER INC.



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