

1 **Section 3: Finance/Fair Return**
2

3 **Q. (Section 3) Newfoundland Power receives its common equity from Fortis as its sole**
4 **owner, and the ROE earned by Newfoundland Power accrues to Fortis. Can**
5 **Newfoundland Power confirm that Fortis has had very large common and preferred**
6 **share issues over the last few years and provide details of both the amounts and the**
7 **issue costs attached to the share issues so that the Board can judge whether a 0.50%**
8 **issue or financing cost addition to the base ROE is relevant for Newfoundland**
9 **Power?**

10
11 A. Information regarding Fortis Inc.'s common and preferred share issues can be found in
12 Fortis Inc.'s annual reports, which are publicly available.