

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

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3 **Q. Reference: “2025/2026 General Rate Application,” Newfoundland Power Inc.,**  
 4 **December 12, 2023, vol. 1, Evidence, sec. 3.3.3, p. 3-43, Table 3-15.**

5 **Based on a Return on Equity of 8.75% and 9.0%:**

6 **a) Please recalculate 2025 and 2026 Proposed in Table 3-15.**

7 **b) Please calculate Newfoundland Power’s Return on Rate Base in 2025 and 2026.**

8 **c) Please provide the impact and change to the 2025 and 2026 revenue**  
 9 **requirements.**

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11 **A. a) See the response to Request for Information PUB-NP-060.**

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13 **b) Table 1 provides the *pro forma* return on rate base for 2025 and 2026 for a return on**  
 14 **equity (“ROE”) of 8.75% and 9.0%.**

**Table 1:**  
***Pro forma* Return on Rate Base**

	ROE of 8.75%		ROE of 9.0%	
	2025PF	2026PF	2025PF	2026PF
Return on Rate Base (%)	6.90	6.72	7.01	6.83

15 **c) See the response to Request for Information PUB-NP-065.**