

Q. Please provide a table indicating the actual dollar amount and percent of increase/decrease, as the case may be, in the debt of the Company for the period 1992 to current.

A. Table 1 below provides a summary of Newfoundland Power's total long-term and short-term debt as at December 31, 1992 to 2001; forecast total long-term and short-term debt as at December 31, 2002; and, the annual percentage increase/(decrease).

Table 1 Total Company Debt 1992 –2002F (\$000s)		
As at December 31	Total Company Debt	Percentage Increase (Decrease)
1992	238,633	5.5
1993	242,017	1.4
1994	242,771	0.3
1995	255,740	5.3
1996	261,201	2.1
1997	269,398	3.1
1998	291,299	8.1
1999	302,834	4.0
2000	299,382	(1.1) ¹
2001	339,007	13.2 ²
2002F	357,505	5.5

1. The Company's short-term debt was reduced in 2000 due to income tax refunds and associated interest received from the Canada Customs and Revenue Agency related to successful resolution of the treatment of general expenses capitalized for income tax purposes.
2. The acquisition of joint use poles from Aliant Telecom Inc. beginning in 2001 increased the Company's debt requirements in that year.