

1 **Q. In reference to the evidence of Kathleen McShane, Exhibit A-3, 4, for each**
2 **Canadian regulatory proceeding in which Ms. McShane made recommendations**
3 **with regard to the cost of capital in the past five years, provide the rate of return on**
4 **common equity recommended by Ms. McShane and the rate of return on common**
5 **equity allowed by the board decision.**

6
7 A. The rate of return on common equity recommended by Ms. McShane, and the rate of
8 return on common equity allowed by board decision, for each of the Canadian regulatory
9 proceedings within the past five years in which she has provided recommendations with
10 regard to the cost of capital are provided in Attachment A.

Rate of Return on Common Equity
Kathleen McShane

<u>COMPANY</u>	<u>JURISDICTION</u>	<u>DATE OF TESTIMONY</u>	<u>TEST YEAR</u>	<u>RECOMMENDED RETURN ON EQUITY</u>	<u>DATE OF DECISION</u>	<u>ALLOWED RETURN ON EQUITY</u>
NEWFOUNDLAND POWER	NFLD and LABRADOR PUB	5/98	1998	10.5-11.5%	7/98	9.25
GAZIFERE	REGIE DE L'ENERGIE	7/98	1999	11.70%	2/99	10.0
UNION GAS	OEB	7/98	1999	10.50%	11/98	Settlement at 9.86
CANADIAN WESTERN NATURAL GAS	AEUB	8/98	1997	11.25%	3/00	10.5
ATCO ELECTRIC	AEUB	10/98	1999-2000	11.0%	5/99	Settlement ¹ .
ONTARIO HYDRO SERVICES COMPANY	OEB	1/99	1999-2000	10.75%	3/99	9.35
CANADIAN WESTERN NATURAL GAS	AEUB	8/98	1998	11.25-11.5%	3/00	9.375
BC BENCHMARK	BC UTILITIES COMM.	5/99	2000	10.5-10.75%	8/99	9.0
ENBRIDGE GAS NB	NB BOARD OF	2/00	2000 +	13.0%	6/00	13.0
NORTHWESTEL	CRTC	1/00	2000	12.25%	11/00	10.5
ATCO ELECTRIC DISCO	AEUB	6/00	2000	11.0-11.25%	2/01	Settlement, ROE not specified.
ATCO ELECTRIC TRANSCO	AEUB	5/00	2000	11.0-11.25%	10/00	Settlement, ROE not specified.
ALTAGAS UTILITIES	AEUB	10/00	2000-2002	11.50%	4/02	9.9, 9.7, 9.7
NORTHWEST TERRITORIES POWER	PUB of the NWT	10/00	2000-2002	12.50%	2/02	9.5

<u>COMPANY</u>	<u>JURISDICTION</u>	<u>DATE OF TESTIMONY</u>	<u>TEST YEAR</u>	<u>RECOMMENDED RETURN ON EQUITY</u>	<u>DATE OF DECISION</u>	<u>ALLOWED RETURN ON EQUITY</u>
ATCO GAS	AEUB	11/00	2001-2002	11.5-11.75%	12/01	9.75
ATCO PIPELINES	AEUB	11/00	2001-2002	11.5-12.0%	12/01	9.75 ² .
NEWFOUNDLAND & LABRADOR HYDRO	NFLD and LABRADOR PUB	5/01	2002	11.0-11.5%	6/02	3 ³ .
UNION	OEB	6/01	2002	11.50%	PENDING	
TELUS QUEBEC	CRTC	6/01	2003 +	12.0-12.5%	7/02	11.0%
PNG	BC UTILITIES COMM.	12/01	2002	Benchmark Utility ROE + 100 basis points	7/02	Benchmark + 75 basis points
NOVA SCOTIA POWER	NOVA SCOTIA UTILITY & REVIEW BOARD	12/01	2002	11.0-12.0%	10/02	10.15%
CENTRA GAS B.C.	BC UTILITIES COMM.	7/02	2003-2005	Benchmark Utility ROE + 100 basis points	PENDING	
ENBRIDGE GAS DISTRIBUTION	OEB	9/02	2003	11.50%	PENDING	

¹. Return on equity not specified.

². As per Company Request.

³. As per Company Request; recommended return was based on a fully compensatory ROE; company request was based on constraining proposed rate increase.

NOTE: Dates of testimony are of original pre-filed evidence, not updates or supplementary evidence.

The recommended returns on equity reflect all updates to the original testimony.