

1 **Q. Please provide the call provisions for each outstanding debt and preferred equity**
2 **issue.**

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4 **A. *First Mortgage Sinking Fund Bonds***

5 A summary of Newfoundland Power's outstanding long-term debt (First Mortgage
6 Sinking Fund Bonds) is contained in Exhibit BVP-12. The call provisions for each of
7 these long-term debt issues, as recorded in the Deed of Trust and Mortgage, are as
8 follows.
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10 The bonds will be redeemable, at the Company's option, in whole at any time or in
11 part from time to time, on not less than 30 days prior notice, at the Applicable
12 Redemption Price, together with accrued and unpaid interest to the date fixed for
13 redemption. The "Applicable Redemption Price" shall be the higher of the Canada
14 Yield Price (as defined below) and the principal amount.
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16 The "Canada Yield Price" shall mean, in effect, a price equal to the price of the Series
17 Bonds calculated to provide a yield to maturity equal to the Government of Canada
18 Yield plus a pre-determined percentage on the business day preceding the date of the
19 resolution of the Board of Directors of the Company authorizing the redemption. The
20 following table outlines the pre-determined percentages for each of the Series:
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Series	Pre-determined Percentage
AC	0.75%
AD	0.50%
AE	0.50%
AF	0.375%
AG	0.30%
AH	0.20%
AI	0.30%
AJ	0.46%

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25 The Company's First Mortgage Bonds are also subject to annual sinking fund provisions,
26 as outlined in the Company's annual reports filed in response to Request for Information
27 CA-213.
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30 ***First Preference Shares***

31 Newfoundland Power's Series A and B Preference Shares are currently redeemable at the
32 option of the Company at par value plus a premium of 5% (the Series A & B redemption
33 prices), together with accrued and unpaid dividends calculated to the date of redemption.

1 Newfoundland Power's Series D Preference Shares are currently redeemable at the
2 option of the Company at par value plus a premium of 2%, together with accrued and
3 unpaid dividends calculated to the date of redemption.
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5 Newfoundland Power's Series G Preference Shares are currently redeemable at the
6 option of the Company at par value without any additional premium, plus accrued and
7 unpaid dividends calculated to the date of redemption.