

1    Q.    Please indicate whether Gannett Fleming has determined that the peer Canadian  
2           utilities referred to in Schedule 2 (Part III of the 2011 Study) are considered  
3           comparable utilities to Hydro.  
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6    A.    Gannett Fleming chose the utilities as indicated in Schedule 2 of the Gannett  
7           Fleming report on the basis that they did represent comparable utilities. Each of  
8           the utilities in the peer group is a regulated Canadian Electric utility. In developing  
9           the peer group, Gannett Fleming gave recognition to the need to incorporate  
10          utilities from the electric generation, transmission and distribution lines of business.  
11          Additionally, Gannett Fleming sought to use peers that have recently filed  
12          depreciation studies before their regulatory body. Lastly, Gannett Fleming selected  
13          utilities for which Gannett Fleming had completed the most recent depreciation  
14          study in order to provide an understanding of the comparability of the utilities.