



Newfoundland and Labrador Hydro
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May 8, 2024

Board of Commissioners of Public Utilities
Prince Charles Building
120 Torbay Road, P.O. Box 21040
St. John's, NL A1A 5B2

Attention: Jo-Anne Galarneau
Executive Director and Board Secretary

Re: Newfoundland Power Inc.'s 2025–2026 General Rate Application – Issues List

Please find enclosed Newfoundland and Labrador Hydro's ("Hydro") Issues List in relation to Newfoundland Power Inc.'s 2025–2026 General Rate Application. Hydro does not intend to call any witnesses in this proceeding.

Should you have any questions, please contact the undersigned.

Yours truly,

NEWFOUNDLAND AND LABRADOR HYDRO

Shirley A. Walsh
Senior Legal Counsel, Regulatory
SAW/rr

Encl.

ecc:

Board of Commissioners of Public Utilities

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International Brotherhood of Electrical Workers, Local 1620

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Newfoundland Power Inc.

Dominic J. Foley
Lindsay S.A. Hollett
Liam P. O'Brien, Curtis Dawe
Regulatory Email

IN THE MATTER OF the *Public Utilities Act*, RSNL 1990, Chapter P-47, as amended (“Act”); and

IN THE MATTER OF an application by Newfoundland Power Inc. (“Newfoundland Power”) to establish customer electricity rates for 2025 and 2026.

**Newfoundland and Labrador Hydro (“Hydro”) Issues List
(May 8, 2024)**

In Hydro’s submission, the issues arising in the proceeding are as follows:

1. Newfoundland Power proposed amendments to the definition of the Demand Management Incentive Account;
2. Newfoundland Power’s submission that a fair return on equity for Newfoundland Power in 2025 and 2026 is 9.85% based on a 45% common equity ratio;
3. Newfoundland Power’s justification of its operating costs, with focus on executive compensation and related costs;
4. Such other issues that may arise.

DATED at St. John’s in the province of Newfoundland and Labrador on this 8th day of May, 2024.

NEWFOUNDLAND AND LABRADOR HYDRO



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