

1 Q. **Reference: Response to CA-NLH-100, part d**

2 Further to the response to CA-NLH-100, part d, please explain if Hydro's debt management
3 strategies (including guidelines on the use of variable-rate debt in the debt portfolio) have been
4 reviewed by the Board at a past GRA proceeding. If so, please provide the reference to the
5 applicable Board Order associated with such a review.

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8 A. Newfoundland and Labrador Hydro ("Hydro") is not aware of a Board of Commissioners of
9 Public Utilities ("Board") Order issued in a previous general rate application proceeding that
10 specifically reviewed or approved Hydro's debt management strategies. However, pursuant to
11 Section 91(1) of the *Public Utilities Act*, Hydro must obtain approval from the Board prior to the
12 issuance of any indebtedness payable more than one year from the date of issue.