

- 1 **Q. Has there been a decision by a Canadian regulator that considered the use of the**  
2 **Constant Growth DCF method in determining a fair return for a utility since Order**  
3 **No. P.U. 18(2016)? If yes, provide a copy of the decision.**  
4
- 5 A. Yes. The Constant Growth DCF method was considered by the British Columbia Utilities  
6 Commission in its August 10, 2016 Order involving FortisBC Energy, Inc. and by the  
7 Alberta Utilities Commission in its October 7, 2016 Order in the 2016 Generic Cost of  
8 Capital proceeding and its August 2, 2018 Order in the 2018 Generic Cost of Capital  
9 proceeding. These decisions are provided as Attachments A, B and C which can be found  
10 on Newfoundland Power's stranded website at the link <https://ftp.nfpower.nf.ca/>.