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December 9, 2022

Residential Consumer Intervener Association  
c/o Midgard Consulting Inc.  
Suite 828 – 1130 W Pender Street  
Vancouver, B.C.  
V6E 4A4

Attention: Mr. Peter Helland, Director

Dear Mr. Helland:

**Re: British Columbia Utilities Commission (BCUC) – 2022 Generic Cost of Capital Proceeding – Project No. 1599176**

**FortisBC Energy Inc. and FortisBC Inc. (collectively FortisBC) Response to the Residential Consumer Intervener Association (RCIA) Information Request (IR) No. 1 on Undertakings**

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On January 18, 2021, BCUC initiated the proceeding referenced above. In accordance with the regulatory timetable established in British Columbia Utilities Commission Order G-327-22A for the review of FortisBC's Evidence, FortisBC respectfully submits the attached response to RCIA IR No. 1 on Undertakings.

For convenience and efficiency, FortisBC has occasionally provided an internet address for referenced reports instead of attaching lengthy documents to its IR responses. FortisBC intends for the referenced documents to form part of its IR responses and the evidentiary record in this proceeding.

If further information is required, please contact the undersigned.

Sincerely,

**on behalf of FORTISBC**

***Original signed:***

Diane Roy

Attachments  
cc (email only): Commission Secretary  
Registered Parties



British Columbia Utilities Commission (BCUC) 2022 Generic Cost of Capital (GCOG) (Proceeding)	Submission Date: December 9, 2022
FortisBC Energy Inc. (FEI) and FortisBC Inc. (FBC) (collectively FortisBC) Response to Residential Consumer Intervener Association (RCIA) Information Request (IR) No. 1 on FortisBC Response to Undertakings	Page 1

1 **1.0 Reference Exhibit B1-50, Page 2**  
2 **Response to Undertakings #1**

3 FortisBC presents the following:

**Table 1: Bond Yields and Market Risk Premiums**

Scenario	As of	Bond Yield (Canada)	MRP (Canada)	Bond Yield (U.S.)	MRP (U.S.)
A.1 – Coyne - original	December 2021	2.58%	8.49%	2.91%	8.49%
A.2 – Coyne – 90 day	October 2022	3.21%	7.29%	3.50%	7.28%
A.3 – Coyne – 30 day	October 2022	3.27%	7.17%	3.92%	7.17%
B.4 – Lesser – 30 day	December 2021	1.82%	6.20%	1.87%	5.69%
B.5 – Lesser – 90 day	December 2021	1.90%	6.12%	1.94%	5.62%
B.6 – Lesser – 30 day	October 2022	3.27%	5.47%	3.92%	3.30%
B.7 – Lesser – 90 day	October 2022	3.09%	5.66%	3.43%	3.78%

4  
5 1.1. Please confirm that the MRP (U.S.) for A.2 – Coyne – 90 day scenario is 7.29%  
6 and not 7.28%.

7 1.1.1. If not confirmed, please explain why not.  
8

9 **Response:**

10 Concentric provides the following response:

11 Confirmed.  
12