

**From:** valhenry [REDACTED]  
**Sent:** December 18, 2012 10:45 AM  
**To:** BoardSec  
**Subject:** Comment....EB-2012-0167

Tuesday, December 18, 2012

Ms. Kirsten Walli

Board Secretary  
Ontario Energy Board  
P.O. Box 2319  
27 th Floor - 2300 Yonge Street  
Toronto, ON M4P 1 E4  
E-mail: [boardsec@ontarioenergyboard.ca](mailto:boardsec@ontarioenergyboard.ca)  
Tel: 1-888-632-6273 (Toll free)

Hearing Panel of the Board

Re: Thunder Bay Hydro Electricity Distribution Inc.- 2013 Cost of Service  
Electricity Distribution Rate Application EB-2012-0167

Thunder Bay Hydro Energy Distribution Inc. (TBHED) is requesting that the OEB increase it's return on equity to 7% from 3.75%.

Since the shareholder is not seeking a dividend due to the rate minimization model it has adopted in order to limit rate increases to cover OM&A costs, I feel the OEB should deny the request by TBHED for an increase to the return on equity.

Allowing for an increase to the return on equity would defeat the essence of the rate minimization model adopted by the shareholder.

Sincerely

Henry Wojak

[REDACTED]