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February 21, 2014

Ms. Kirsten Walli, Board Secretary
Ontario Energy Board
2300 Yonge Street
27th Floor
Toronto, Ontario
M4P 1E4

Dear Ms. Walli:

Re: Applications for 2015 Electricity Rates

On behalf of my client Newmarket-Tay Power Distribution Ltd. ("NT Power"), I am writing in response to the Board's letter dated February 20, 2014 regarding the above-referenced matter.

NT Power selects the Annual IR Index method for setting its 2015 rates. I have been advised by NT Power that it will not exceed its approved annual ROE by more than 300 basis points.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andrew Taylor', is written in a cursive style.

Andrew Taylor

cc. Iain Clinton