

Laurence Booth
34 Crescent Road, Toronto M4W 1S9 (416)-978-6311

TO: Paule Hamelin, IGUA
FROM: Laurence Booth
DATE: December 3, 2021
GST: 855252177 RT00001
RE: Quebec Gas Utility Hearing 2022

=====
I have considered the budget for my participation in the above hearing where the Regie will review the allowed Return on Equity (ROE) and capital structure (equity ratio) for Energir (Gaz Metro), Gazifere and Intragaz. Typically, a standard intervention for a single company, for example, Gaz Metro in 2011 is about 275 hours. In this case, with business risk evidence for three companies as well as consideration of their capital structures, I have increased the time for those components. Additionally, there will be more time liasing with legal support staff due to the nature of the intervention such as help in cross examination and coordination of evidence.

My estimate is on the following page but is based on 418 hours @ my current rate of \$495 an hour. This rate is based on that allowed 10 years ago for the Intragaz intervention increased for inflation and tax changes.



Booth estimate for involvement in the Quebec Gas Utility hearing.