

Service Date: February 16, 2018

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Attorneys for Montana-Dakota Utilities Co.

DEPARTMENT OF PUBLIC SERVICE REGULATION
BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MONTANA

IN THE MATTER OF the Application of)	REGULATORY DIVISION
Montana-Dakota Utilities Co., a Division of)	
MDU Resources Group, Inc., for Authority to)	DOCKET NO. D2017.9.79
Establish Increased Rates for Natural Gas)	
Service in the State of Montana)	
)	

MONTANA-DAKOTA UTILITIES CO.'S DATA REQUESTS MDU-001 TO MDU-042
TO THE MONTANA CONSUMER COUNSEL

MDU-001

Regarding: Direct Testimony of Stephen Hill
Witness: Hill

Please provide electronic files in Excel format, with formulas intact for the 11 Exhibits that provide the analytical support for the conclusions reached by Mr. Hill. Please also provide any and all back-up materials from which Appendix B and C and Exhibits (SGH-1) through (SGH-11) were developed.

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MDU-002

Regarding: Direct Testimony of Stephen Hill
Witness: Hill

Please provide complete copies of all testimonies Mr. Hill has filed in the past three years.

MDU-003

Regarding: Direct Testimony of Stephen Hill, footnote 4
Witness: Hill

Please provide a copy of the Yahoo Finance S&P 500 data referenced in footnote 4 of Mr. Hill's testimony.

MDU-004

Regarding: Direct Testimony of Stephen Hill, page 15
Witness: Hill

Please provide an electronic copy in Excel format of relevant data from the Federal Reserve database referenced on page 15 of Mr. Hill's testimony.

MDU-005

Regarding: Direct Testimony of Stephen Hill, page 18-19, footnote 7
Witness: Hill

Please provide the Quarterly Economic Review from Value Line that is cited on pages 18 and 19 of Mr. Hill's testimony.

MDU-006

Regarding: Direct Testimony of Stephen Hill, footnote 8
Witness: Hill

Please provide the U.S. Macro Outlook from Moody's that is referenced on page 19 and cited in footnote 8.

MDU-007

Regarding: Direct Testimony of Stephen Hill, footnote 9
Witness: Hill

Please provide a copy of the document from UBS cited in footnote 9.

MDU-008

Regarding: Direct Testimony of Stephen Hill, pages 19-21
Witness: Hill

Please provide a full copy of the Value Line quarterly forecast, along with referenced charts, that is quoted on pages 19-21 of Mr. Hill's testimony.

MDU-009

Regarding: Direct Testimony of Stephen Hill, page 22
Witness: Hill

Please provide the two Value Line reports cited on page 22 in footnotes 10 and 11 of Mr. Hill's testimony.

MDU-010

Regarding: Direct Testimony of Stephen Hill, page 22
Witness: Hill

Please provide the Fed's Statistical Release H.15 referenced on page 22 of Mr. Hill's testimony.

MDU-011

Regarding: Direct Testimony of Stephen Hill, page 23, footnote 12
Witness: Hill

Please provide the Moody's article from which the quote on page 23 of Mr. Hill's testimony is taken.

MDU-012

Regarding: Direct Testimony of Stephen Hill, footnote 13
Witness: Hill

Please provide the Dow Jones long-term report and/or chart referenced on page 29 and in footnote 13 of Mr. Hill's testimony.

MDU-013

Regarding: Direct Testimony of Stephen Hill, page 30
Witness: Hill

Please provide the cited section of Moody's Public Utility Manual referenced on page 30 of Mr. Hill's testimony.

MDU-014

Regarding: Direct Testimony of Stephen Hill, footnote 16
Witness: Hill

Please provide a complete copy of the section in the Brealey, Meyers, and Allen textbook from which the quote on page 40 is taken.

MDU-015

Regarding: Direct Testimony of Stephen Hill, page 40
Witness: Hill

Please provide a complete copy of the Chan and Lakonishok article referenced on page 40 of Mr. Hill's testimony.

MDU-016

Regarding: Direct Testimony of Stephen Hill, page 40
Witness: Hill

Please provide a complete copy of the article or document from the Wall Street Journal's Investor Guide, cited in footnote 17 on page 40 of Mr. Hill's testimony.

MDU-017

Regarding: Direct Testimony of Stephen Hill, page 40
Witness: Hill

Please provide the McKinsey Quarterly article referenced on page 41 of Mr. Hill's testimony.

MDU-018

Regarding: Direct Testimony of Stephen Hill, page 41-42
Witness: Hill

Please provide a copy of the Lungqvist, Malloy and Marston paper quoted on page 41-42 of Mr. Hill's testimony.

MDU-019

Regarding: Direct Testimony of Stephen Hill, page 42
Witness: Hill

Please provide a copy of Value Line's January 2018 Summary and Index, referenced on page 42 of Mr. Hill's testimony.

MDU-020

Regarding: Direct Testimony of Stephen Hill, page 47
Witness: Hill

Please provide a copy of Value Line's Selection & Opinion cited on page 47 of Mr. Hill's testimony.

MDU-021

Regarding: Direct Testimony of Stephen Hill, footnote 21
Witness: Hill

Please provide a copy of the Duff & Phelps Client Alert cited in footnote 21 of Mr. Hill's testimony.

MDU-022

Regarding: Direct Testimony of Stephen Hill, page 52
Witness: Hill

Please provide the relevant sections of the FERC cases listed on page 52 of Mr. Hill's testimony.

MDU-023

Regarding: Direct Testimony of Stephen Hill, page 52-53
Witness: Hill

Please provide a complete copy of the section in the Elton and Gruber text referenced on page 52-53 of Mr. Hill's testimony.

MDU-024

Regarding: Direct Testimony of Stephen Hill, footnote 31
Witness: Hill

Please provide the Habr article cited in footnote 31 on page 73 of Mr. Hill's testimony.

MDU-025

Regarding: Direct Testimony of Stephen Hill, footnote 35
Witness: Hill

Please provide a complete copy of the Wong study quoted on page 84, footnote 35, along with the Davidson, Ferris and Reichenstein paper noted in the footnote.

MDU-026

Regarding: Direct Testimony of Stephen Hill, footnote 37
Witness: Hill

Please provide a complete copy of the section in the Dimson, et al. textbook quoted on page 86-87 of Mr. Hill's testimony.

MDU-027

Regarding: Direct Testimony of Stephen Hill, footnote 38
Witness: Hill

Please provide a complete copy of the Block paper quoted on page 87-88 of Mr. Hill's testimony.

MDU-028

Regarding: Direct Testimony of Stephen Hill, footnote 39
Witness: Hill

Please provide a complete copy of the Damadoran, et al. paper quoted on page 88 of Mr. Hill's testimony.

MDU-029

Regarding: Direct Testimony of Stephen Hill, footnote 40
Witness: Hill

Please provide a copy of the section of the 2001 SBBI Yearbook cited in footnote 40.

MDU-030

Regarding: Direct Testimony of Stephen Hill, footnote 41
Witness: Hill

Please provide a copy of the Starks Journal of Finance article referenced in footnote 41 on page 88 of Mr. Hill's testimony.

MDU-031

Regarding: Direct Testimony of Stephen Hill, footnote 44
Witness: Hill

Please provide the Duff & Phelps January 2016 Client Alert cited in footnote 44 on page 92 of Mr. Hill's testimony.

MDU-032

Regarding: Direct Testimony of Stephen Hill, page 93
Witness: Hill

Please provide the source published by Professor Damodoran cited on page 93 of Mr. Hill's testimony.

MDU-033

Regarding: Direct Testimony of Stephen Hill, footnotes 46-48
Witness: Hill

Please provide a complete copy of the sections in the Brealey, Meyers, and Allen textbook referenced in footnotes 46-48 on pages 93-94 of Mr. Hill's testimony.

MDU-034

Regarding: Direct Testimony of Stephen Hill, footnote 49
Witness: Hill

Please provide the 2001 paper published by Harris and Marston, cited in footnote 49 on page 95 of Mr. Hill's testimony.

MDU-035

Regarding: Direct Testimony of Stephen Hill, pages 96-97
Witness: Hill

Please provide the April 2010 article in McKinsey Quarterly cited on page 96-97 of Mr. Hill's testimony.

MDU-036

Regarding: Direct Testimony of Stephen Hill, footnote 52
Witness: Hill

Please provide the first source linked in footnote 52 on page 99 of Mr. Hill's testimony, as the hyperlink did not function.

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MDU-037

Regarding: Direct Testimony of Stephen Hill, Appendix B, pages 3-4 and Exhibit No. (SGH-3), page 2
Witness: Hill

- a) In Mr. Hill's opinion do Zack's and Value Line expect Commissions to increase the allowed rates of return for his proxy companies during the next 3-5 years? Please explain your response.
- b) In Mr. Hill's opinion do Zack's and Value Line expect Commissions to reduce the allowed rates of return for his proxy companies during the next 3-5 years? Please explain your response.

MDU-038

Regarding: Garrett-Direct Testimony and Appendixes
Witness: Garrett

Please provide any additional workpapers in support of the depreciation documents that were not already provided.

MDU-039

Regarding: Garrett-Direct Testimony, Page 25, footnote 20
Witness: Garrett

Please provide a complete copy of Dane Watson's depreciation testimony and exhibits in the Railroad Commission of Texas, Center Point Energy Resources Corp. GUD No. 10567.

MDU-040

Regarding: White-Direct Testimony, Page 25, footnote 21
Witness: Garrett

Please provide a complete copy of Ronal White's depreciation testimony and exhibits in the Corporation Commission of Oklahoma, Cause No. PUD 201500213.

MDU-041

Regarding: Garrett-Direct Testimony, Page 28, footnote 25
Witness: Garrett

Please provide a complete copy of Dane Watson's depreciation testimony and exhibits before the Florida Public Service Commission in Florida City Gas Docket No. 20170179-GU.

MDU-042

Regarding: Direct Testimony of George L. Donkin

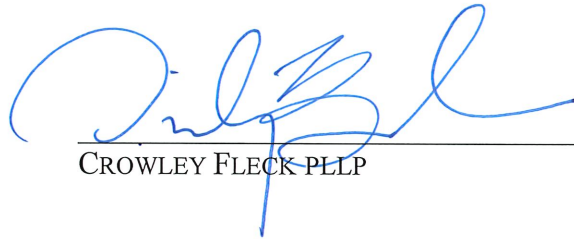
Witness: Donkin

Please provide electronic files in Excel format, with formulas intact for Exhibits GLD-1 through GLD-9.

CERTIFICATE OF SERVICE

I hereby certify that on February 16, 2018, the foregoing document was served via U.S. Mail. A courtesy copy was also provided by email.

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