

- 1 Q. Please provide the 2018 and the annual estimates from 2019 to 2039, for the
2 amount of Health and Post-Secondary Education tax (HAPSET) that the Province
3 receives from Nalcor Energy, Newfoundland Hydro and any other of the Nalcor
4 entities that remit this tax to the Province. Please provide this on an annual basis by
5 entity.
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- 8 A. Please refer to PUB-Nalcor-282, Attachment 1.

PUB-Nalcor-282, Attachment 1

Rate Mitigation Options and Impacts Reference, Page 1 of 1

**Rate Mitigation Options and Impacts relating to the Muskrat Falls Project
Information Request
PUB-Nalcor-282
Health & Post Secondary Education Tax (HAPSET)**

Entity	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Nalcor Energy	729,787	753,505	750,645	750,645	773,320	796,676	820,732	845,510	871,031	897,318	924,394	952,281	981,006	1,010,592	1,041,066	1,072,454	1,104,783	1,138,083	1,172,381	1,207,709	1,244,096	1,281,575
Newfoundland and Labrador Hydro	1,953,428	1,968,427	1,973,107	1,973,107	2,032,769	2,094,220	2,157,514	2,222,708	2,289,857	2,359,021	2,430,259	2,503,635	2,579,212	2,657,056	2,737,236	2,819,821	2,904,884	2,992,498	3,082,741	3,175,691	3,271,430	3,370,041
Churchill Falls (Labrador) Corporation Limited	715,514	668,650	666,830	666,830	686,991	707,757	729,145	751,176	773,867	797,239	821,312	846,107	871,647	897,952	925,047	952,954	981,699	1,011,306	1,041,801	1,073,211	1,105,563	1,138,886
Nalcor Energy Marketing Corporation	47,698	51,092	51,092	51,092	52,625	54,203	55,829	57,504	59,229	61,006	62,836	64,722	66,663	68,663	70,723	72,845	75,030	77,281	79,599	81,987	84,447	86,980
Nalcor Energy - Oil and Gas Inc.	65,952	79,580	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nalcor Energy - Bull Arm Fabrication Inc.	6,728	7,113	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	3,519,107	3,528,367	3,441,674	3,441,674	3,545,704	3,652,855	3,763,221	3,876,897	3,993,984	4,114,584	4,238,801	4,366,745	4,498,528	4,634,263	4,774,071	4,918,074	5,066,396	5,219,168	5,376,523	5,538,598	5,705,536	5,877,482
	<i>Note 1</i>	<i>Note 2</i>	<i>Notes 3, 4, 5</i>	<i>Note 6</i>	<i>Note 7</i>																	

Notes

- 1 HAPSET remitted to the NL Department of Finance in relation to 2018 payroll expense
- 2 Forecasted HAPSET in relation to 2019 payroll expense
- 3 Assumption: Nalcor Energy - Oil and Gas Inc. and Nalcor Energy - Bull Arm Fabrication Inc. no longer Nalcor entities (2020 onward)
- 4 Assumption: Salary expense remains flat for 2019-2021
- 5 Assumption: HAPSET exemption threshold allocation reallocated in 2020 to better align to proportion of salary expense by entity
- 6 Assumption: HAPSET exemption threshold allocation remains consistent with 2020 (and remains constant through to 2039)
- 7 Assumption: Salary expense escalation of 3% each year for 2022 and beyond, based on assumptions from long term model