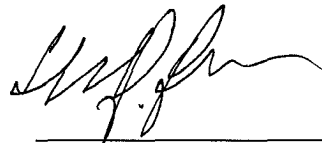


**Reference from the Lieutenant-governor in Council
On the Muskrat Falls Project
(the "Muskrat Falls Review")
REQUESTS FOR INFORMATION**

CA/KPL-MHI-20 Consumer Question: Would MHI review the table GRK-3, which is an expanded version of CA-KPP-27 Rev 1 presented by Mr. Philip Raphals on February 23, 2012 and comment on the following:

- (a) The accuracy of the calculations contained in the new columns inserted by Mr. Raphals;
- (b) The response to be given by Nalcor prior to March 9, 2012, in assessing and confirming the accuracy of the table;
- (c) The implications of the information contained in the new table and in the table from Nalcor, which Mr. Raphals was using in terms of the financing of the project, and its impact on ratepayers;
- (d) The standards or benchmarks which should be applied where rates are not based on cost of service but are based instead on power purchase agreements; and
- (e) The potential impact on the CPW comparisons, if any.

Dated at St. John's in the Province of Newfoundland and Labrador, this 24th day of February, 2012.



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