

1 Q. Consumer Question: Nalcor states that the average retail rate to consumers in 2017  
2 will 16.4 cents per kwh. Please provide the profit portion "in cents per kwh" of the  
3 Nalcor 10 % return on equity which is included in the 16.4 cents per kwh?

4

5

6 A. As indicated in Nalcor's response to CA/KPL-Nalcor-18, the return on equity for  
7 both Muskrat Falls and the Labrador Island Transmission Link have been established  
8 consistent with direction of the Government of Newfoundland and Labrador and on  
9 the basis of advice from Nalcor's financial advisors.

10

11 As a result, evaluation of Nalcor's return on equity from Muskrat Falls and the  
12 Labrador Island Transmission Link does not assist consideration of the Reference  
13 Question.