

MANITOBA HYDRO

2012/13 & 2013/14 ELECTRIC GENERAL RATE APPLICATION

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Manitoba Hydro Undertaking #80

Manitoba Hydro to segregate out the impact of the deferral of in-service date versus other impacts for Conawapa, Keeyask, and Wuskwatim from IFF09 to IFF12.

Response:

A nine month deferral of Wuskwatim first power in-service from September 2011 as reflected in IFF09 to June 2012 in IFF12 results in an increase in interest costs of approximately \$45 million. As a result of the Wuskwatim project being essentially complete, the inflationary impacts of a nine month deferral are minimal.

A one year deferral of Keeyask first power in-service from December 2018 as reflected in IFF09 to December 2019 in IFF12 results in an increase in escalation and interest costs of approximately \$163 million.

The three year deferral of Conawapa first power in-service from May 2022 as reflected in IFF09 to May 2025 in IFF12 results in an increase in escalation and interest costs of approximately \$822 million.