

1 Q. **Reference: Supply Cost Accounting Application, paragraph 34.**

2 Please detail the impact the approval of all Application proposals would have on Hydro's 2022  
3 forecast regulated earnings, assuming Muskrat Falls Contractual Payments, Muskrat Falls  
4 Related Revenues and Holyrood TGS depreciation amounts occur in 2022 as forecasted.

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7 A. As noted in Newfoundland and Labrador Hydro's ("Hydro") response to NP-NLH-013, the 2022  
8 forecast earnings is not yet available. However, Hydro anticipates that the approval of all  
9 application proposals would result in earnings comparable to the earnings level forecast for  
10 2021. As noted in Hydro's response to NP-NLH-002, there is no additional revenue forecast to  
11 offset the increased depreciation costs resulting from the growth in capital or the impacts of  
12 inflation on Hydro's costs.