

**REVENUE REQUIREMENT**  
**TCPL 23d(iii) - Parkway to Albion 36"**

Line No.	(\$000's)	2015	2016	2017
<b>Cost of capital</b>				
1.	Rate base	56,577.9	266,602.9	258,035.1
2.	Required rate of return	<u>6.81%</u>	<u>6.81%</u>	<u>6.81%</u>
3.	Cost of capital	3,853.3	18,157.1	17,573.6
<b>Cost of service</b>				
5.	Operation and Maintenance	49.0	235.2	235.2
6.	Depreciation and amortization	1,428.2	8,569.4	8,569.5
7.	Municipal and other taxes	<u>170.2</u>	<u>816.9</u>	<u>817.0</u>
8.	Cost of service	1,647.4	9,621.5	9,621.6
<b>Income taxes on earnings</b>				
12.	Excluding tax shield	(2,389.4)	(4,276.1)	(4,031.4)
13.	Tax shield provided by interest expense	<u>(527.4)</u>	<u>(2,485.2)</u>	<u>(2,405.4)</u>
14.	Income taxes on earnings	(2,916.8)	(6,761.3)	(6,436.8)
<b>Taxes on (def) / suff.</b>				
15.	Gross (def.) / suff.	(3,515.4)	(28,595.0)	(28,242.7)
16.	Net (def.) / suff.	<u>(2,583.8)</u>	<u>(21,017.3)</u>	<u>(20,758.4)</u>
17.	Taxes on (def.) / suff.	931.6	7,577.7	7,484.3
18.	<b>Revenue requirement</b>	<u><b>3,515.4</b></u>	<u><b>28,595.0</b></u>	<u><b>28,242.7</b></u>

Notes:

- (1) Revenue Requirement estimate is for the entire Parkway to Albion Pipeline.
- (1) Above estimate based in 2013 dollars and on 2013 feasibility parameters.

**REVENUE REQUIREMENT**  
**TCPL 23d(iv) - Parkway to Albion 42"**

Line No.	(\$000's)	2015	2016	2017
<b>Cost of capital</b>				
1.	Rate base	66,369.9	312,664.6	302,499.7
2.	Required rate of return	<u>6.81%</u>	<u>6.81%</u>	<u>6.81%</u>
3.	Cost of capital	4,520.2	21,294.1	20,601.9
<b>Cost of service</b>				
5.	Operation and Maintenance	55.5	266.6	266.6
6.	Depreciation and amortization	1,694.4	10,166.5	10,166.6
7.	Municipal and other taxes	<u>199.7</u>	<u>958.3</u>	<u>958.3</u>
8.	Cost of service	1,949.6	11,391.5	11,391.5
<b>Income taxes on earnings</b>				
12.	Excluding tax shield	(2,762.6)	(5,006.8)	(4,720.8)
13.	Tax shield provided by interest expense	<u>(618.7)</u>	<u>(2,914.6)</u>	<u>(2,819.8)</u>
14.	Income taxes on earnings	(3,381.3)	(7,921.4)	(7,540.7)
<b>Taxes on (def) / suff.</b>				
15.	Gross (def.) / suff.	(4,202.0)	(33,692.9)	(33,269.0)
16.	Net (def.) / suff.	<u>(3,088.5)</u>	<u>(24,764.2)</u>	<u>(24,452.7)</u>
17.	Taxes on (def.) / suff.	1,113.5	8,928.6	8,816.3
18.	<b>Revenue requirement</b>	<u><u>4,202.0</u></u>	<u><u>33,692.9</u></u>	<u><u>33,269.0</u></u>

Notes:

- (1) Revenue Requirement estimate is for the entire Parkway to Albion Pipeline.
- (2) Above estimate based in 2013 dollars and on 2013 feasibility parameters.

**REVENUE REQUIREMENT**  
**TCPL 23d(vii) - BramWest to Albion 36"**

Line No.	(\$000's)	2015	2016	2017
<b>Cost of capital</b>				
1.	Rate base	45,671.9	218,932.3	211,845.4
2.	Required rate of return	<u>6.81%</u>	<u>6.81%</u>	<u>6.81%</u>
3.	Cost of capital	3,110.5	14,910.5	14,427.8
<b>Cost of service</b>				
5.	Operation and Maintenance	46.1	221.2	221.2
6.	Depreciation and amortization	1,181.4	7,088.2	7,088.3
7.	Municipal and other taxes	<u>139.8</u>	<u>671.0</u>	<u>671.0</u>
8.	Cost of service	1,367.2	7,980.5	7,980.5
<b>Income taxes on earnings</b>				
12.	Excluding tax shield	(1,948.4)	(3,519.9)	(3,319.3)
13.	Tax shield provided by interest expense	<u>(425.7)</u>	<u>(2,040.8)</u>	<u>(1,974.8)</u>
14.	Income taxes on earnings	(2,374.1)	(5,560.8)	(5,294.0)
<b>Taxes on (def.) / suff.</b>				
15.	Gross (def.) / suff.	(2,862.1)	(23,578.4)	(23,284.7)
16.	Net (def.) / suff.	<u>(2,103.6)</u>	<u>(17,330.1)</u>	<u>(17,114.3)</u>
17.	Taxes on (def.) / suff.	758.5	6,248.3	6,170.5
18.	<b>Revenue requirement</b>	<u><b>2,862.1</b></u>	<u><b>23,578.4</b></u>	<u><b>23,284.7</b></u>

Notes:

- (1) Revenue Requirement estimate is for the entire BramWest to Albion Pipeline.
- (2) Above estimate based in 2013 dollars and on 2013 feasibility parameters.

**REVENUE REQUIREMENT**  
**TCPL 23d(viii) - BramWest to Albion 42"**

Line No.	(\$000's)	2015	2016	2017
<b>Cost of capital</b>				
1.	Rate base	53,731.4	257,626.6	249,200.7
2.	Required rate of return	<u>6.81%</u>	<u>6.81%</u>	<u>6.81%</u>
3.	Cost of capital	3,659.4	17,545.8	16,971.9
<b>Cost of service</b>				
5.	Operation and Maintenance	46.1	221.2	221.2
6.	Depreciation and amortization	1,404.5	8,427.2	8,427.2
7.	Municipal and other taxes	<u>164.5</u>	<u>789.7</u>	<u>789.7</u>
8.	Cost of service	1,615.1	9,438.1	9,438.2
<b>Income taxes on earnings</b>				
12.	Excluding tax shield	(2,270.1)	(4,143.8)	(3,907.4)
13.	Tax shield provided by interest expense	<u>(500.9)</u>	<u>(2,401.5)</u>	<u>(2,323.0)</u>
14.	Income taxes on earnings	(2,771.0)	(6,545.4)	(6,230.4)
<b>Taxes on (def) / suff.</b>				
15.	Gross (def.) / suff.	(3,406.2)	(27,807.5)	(27,455.3)
16.	Net (def.) / suff.	<u>(2,503.6)</u>	<u>(20,438.5)</u>	<u>(20,179.7)</u>
17.	Taxes on (def.) / suff.	902.7	7,369.0	7,275.7
18.	<b>Revenue requirement</b>	<u><b>3,406.2</b></u>	<u><b>27,807.5</b></u>	<u><b>27,455.3</b></u>

Notes:

- (1) Revenue Requirement estimate is for the entire BramWest to Albion Pipeline.
- (2) Above estimate based in 2013 dollars and on 2013 feasibility parameters.