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November 18, 2010

### **Lower Churchill Project to Become a Reality; Province Signs Partnership Agreement with Emera Inc. for Development of Muskrat Falls**

Signalling the commencement of the long-awaited Lower Churchill River hydroelectric development, the Government of Newfoundland and Labrador today announced a partnership between Nalcor Energy and Emera Inc. This arrangement complements the partnership already in place between Nalcor and the Innu Nation. The Nalcor/Emera deal will result in the development of Muskrat Falls, with power being transmitted from Labrador across the Strait of Belle Isle for use on the Island of Newfoundland. Power will be available for recall use for industrial development in Labrador. Nalcor will then transmit surplus power from the Island to Nova Scotia Power, a subsidiary of Emera, across the Cabot Strait into Lingan, Nova Scotia.

The announcement was made in St. John's today by the Honourable Danny Williams, Premier of Newfoundland and Labrador; the Honourable Darrell Dexter, Premier of Nova Scotia; the Honourable Kathy Dunderdale, Minister of Natural Resources; Ed Martin, President and CEO of Nalcor Energy; Chris Huskison, Chair and CEO, Emera Inc.; Joseph Riche, Grand Chief of the Innu Nation; and, Sebastian Benuen, Chief, Sheshatshiu Innu First Nation.

"This is a day of great historic significance to Newfoundland and Labrador as we move forward with development of the Lower Churchill project, on our own terms and free of the geographic stranglehold of Quebec which has for too long determined the fate of the most attractive clean energy project in North America," said Premier Williams. "The benefits of this project for our province will be enormous, including thousands of jobs and billions of dollars of economic activity. From day one, our government has taken a long-term, strategic approach to developing this project. Our priorities have remained steadfast; that is to achieve maximum benefits for our people, and to secure stable rates and markets with a good return for the people of this province. This agreement achieves these goals and also solidifies a mutually beneficial partnership with Emera Inc. and the Province of Nova Scotia. Today marks the beginning of a new era of Atlantic Canadian cooperation and together we are telling the marketplace both in Canada and the United States that badly needed competition in the hydroelectric marketplace is on the way."

The Lower Churchill River system comprises Muskrat Falls with 824 megawatts of power and Gull Island with 2250 megawatts. Phase two of the project will be the development of Gull Island for which construction is expected to start several years after Muskrat Falls.

"This is a historic day for Nova Scotia, and all of Atlantic Canada," said Premier Dexter. "Through this partnership, Nova Scotia is taking a major step forward as an international leader in renewable energy. Today's agreement will create thousands of new jobs; it will stabilize energy prices for Nova Scotia families and businesses well into the future; and it lifts the idea of Atlantic cooperation off the page and turns it into fundamental action, building a more prosperous nation."

"This configuration is the most economic and reliable option to meet Newfoundland and Labrador's needs over the coming years and opens the doors for the province to begin reaping the export benefits of our wealth of clean, renewable resources," said Mr. Martin. "This strategic partnership with Emera creates significant opportunity today and well into the future as it will assist in building stronger interconnections among the four Atlantic Provinces and the northeastern U.S. enabling all to benefit

from the wealth of environmentally friendly, affordable and sustainable power Newfoundland and Labrador and the rest of the region have to offer."

"This is a historic agreement for our region and potentially transformational for our company," said Mr. Huskison. "It results in a stronger regional system that is consistent with Emera and Nova Scotia Power's focus on cleaner, affordable electricity."

"Our Energy Plan clearly stated our intention to provide the people of Newfoundland and Labrador with a clean, reliable source of power which ensured the long-term stability of power rates," said Minister Dunderdale. "By concluding this agreement we have accomplished these goals along with putting us into the energy marketplaces of Atlantic Canada and New England. Most importantly, the people of Newfoundland and Labrador will see a maximum return on this resource and will have priority as owners of the resource to partake in the development of a world-scale mega-project."

Newfoundland and Labrador Hydro, a subsidiary of Nalcor Energy, is mandated to forecast electricity requirements in the province and bring forward the least cost, long-term option for meeting these requirements. As a result of growing provincial demand for electricity, Hydro evaluated alternatives to develop new generation sources. Hydro assessed alternatives and found the Muskrat Falls project with a transmission link to the Island to be the least cost alternative. The Muskrat Falls option is also more environmentally acceptable than maintaining an "isolated" island power system, which would retain Holyrood in operation as a major source of greenhouse gas emissions. Once the Muskrat Falls development is operational, the energy price structure in the province will be stable and lower cost for consumers over the long term and the province will avoid the volatility associated with the price of oil.

Highlights of the agreement:







- 8,600 person years of work on the project within the province between 2011 and 2017, with 5,400 of these person years occurring in Labrador. Adding the indirect and induced economic impact, there will be 18,400 person years of work in the province, and 47,800 person years in the whole country; with peak employment of approximately 2,700 people;
- Surplus capacity from Muskrat Falls can be recalled as needed for industrial development in Labrador;
- The generating station at Muskrat Falls will be 100 per cent owned and operated by Nalcor Energy;
- Total transmission systems (the Labrador Transmission line, the Labrador-Island Link and the Maritime Link) will be majority owned by Nalcor Energy (51 per cent) and minority owned by Emera Inc. (49 per cent); this ownership structure will be assigned to assets as follows: Nalcor will hold 100 per cent of the Labrador transmission and 71 per cent of the Labrador-Island Link, while Emera will hold 29 per cent of the Labrador-Island Link and 100 per cent of the Maritime Link;
- At the termination of the delivery of the Nova Scotia Block, ownership of the Maritime Link will revert back to Nalcor Energy for \$1;
- Nalcor Energy has the option to acquire full ownership of the Labrador-Island link at any time and in any event it will revert back to Nalcor Energy in 50 years;
- All engineering for the generation and the Labrador-Island link will be done in the province;
- First consideration for jobs in Labrador will go to the Labrador Innu as outlined in the New Dawn Agreement, then to Labrador residents, and then to residents of the province generally;
- Of the total 4.9 terawatt hours per year of power to be produced, initially 2.0 terawatts will be allocated to the Island to meet domestic demand and to displace expensive, dirty bunker "C" oil used in Holyrood;
- Approximately 1.0 terawatt hours per year, or 20 per cent of the output of Muskrat Falls, will be provided to Emera Inc. for use in Nova Scotia. In exchange, Emera will invest over \$1.2 billion, or 20 per cent of the overall capital cost of the entire project, and will be responsible for 20 per cent of the operating costs of the entire project for the 35-year life of the contract. As an additional investment, but not associated with a power sale, Emera will invest approximately \$600 million towards the Labrador-Island Link in exchange for transmission rights for Nalcor Energy in Nova Scotia, New Brunswick and New England.

- The remaining power will be sold into the Maritime Provinces and the New England market place. Nalcor Energy will be able to sell power in these jurisdictions as a result of gaining existing transmission rights from Emera Inc. The total cost of the project will be approximately \$6.2 billion;
- With Muskrat Falls, the Newfoundland and Labrador electricity system will be run on 98 per cent renewable, emission-free energy.
- Emera Inc. will receive regulated rates of return on its investments in the Maritime Link and other transmission assets.

Today’s announcement is a historic milestone in the development of the Lower Churchill resource. Milestones that remain before the project is sanctioned for construction include: the release of the generation and transmission projects from environmental assessment processes; final ratification of the Lower Churchill IBA and Churchill Falls Redress Agreement; conversion of the Nalcor/Emera term sheet into formal legal agreements; finalization of financing; and completion of pre-front end engineering work.

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**BACKGROUNDERS**

**Nalcor Energy and Emera Inc. Term Sheet**

**Project Details**

- Thirty-five year deal which includes construction of Muskrat Falls Generating Station, Labrador Transmission, Labrador-Island Transmission Link, and the Maritime Link.
- Emera Inc. (Emera) will contribute 20 per cent of construction costs and provide transmission to Nalcor Energy (Nalcor) across the Maritime Link and through Nova Scotia. Emera will also pay the costs of operating and maintaining the Maritime Link to a maximum of 20 per cent of the operating and maintenance costs of the entire project.
- Emera will invest in the Labrador-Island Link at an amount such that its total investment in the overall transmission assets does not exceed 49 per cent. Nalcor will be provided similar investment opportunities in future Emera infrastructure.
- Nalcor will manage and execute the design, engineering, construction and commissioning of Muskrat Falls and the Labrador-Island Link.

- Nalcor and Emera will jointly manage and execute the design engineering, construction and commissioning of the Maritime Link.
- Emera to own greenhouse gas credits associated with its block of power which they cannot sell and Nalcor Energy owns the remaining credits.
- Governing law for the term sheet is Newfoundland and Labrador.
- The Term Sheet expires upon the conclusion of the formal agreements or November 30, 2011.
- Both Emera and Nalcor will formalize the agreements and conclude matters such as environmental assessments and engineering work.

#### **Nova Scotia Block and Maritime Link**

- Nalcor to provide Emera with approximately one terawatt hour per year (Nova Scotia Block) for a term of 35 years.
- Power to be provided to Emera for 16 hours per day (on peak) and Emera's transmission rights on the Maritime Link are limited to delivery of the Nova Scotia Block.
- Emera may seek to extend the agreement beyond 35 years and Nalcor must negotiate in good faith to reach an agreement on an extension. If an agreement cannot be reached, Nalcor may sell to third parties.
- Both parties can seek to expand the Maritime Link together or separately if the other decides not to participate.
- Both parties will work together on an environmental assessment submission for the Maritime Link.

#### **Transmission**

- Nalcor will own all transmission rights on the Labrador-Island Link.
- Emera will be granted transmission rights on the Maritime Link sufficient to deliver the Nova Scotia Block. All remaining Maritime Link transmission rights will be held by Nalcor.
- Emera will provide Nalcor with transmission rights from Cape Breton to the Nova Scotia/New Brunswick border up to Nalcor's capacity on the Maritime Link. Nalcor will pay the Nova Scotia transmission tariff.
- Nalcor will be provided use of Emera's transmission rights to transmit power through New Brunswick with Nalcor paying the associated transmission tariff when used by Nalcor. If these rights cannot be acquired or extended, Emera will purchase the power Nalcor would have sold through New Brunswick. Alternatively, at Nalcor's option, Emera will provide Nalcor with the opportunity to acquire or use 300 MW of firm transmission if proposed Nova Scotia-New Brunswick transmission line is constructed.
- At the termination of the delivery of the Nova Scotia Block, ownership of the Maritime Link will revert back to Nalcor Energy for \$1.
- Emera will hold its investment in the Labrador-Island Transmission Link in a Newfoundland and Labrador public utility.

#### **MUSKRAT FALLS**

The Lower Churchill Project consists of two proposed installations, Gull Island and Muskrat Falls. The combined capacity of both facilities will be 3,074 MW, providing almost 17 terawatt hours of electricity per year.

Extensive pre-feasibility work, such as the progression of the environmental assessment process, finalization of a Water Management Agreement; negotiations for an Impacts and Benefits Agreement (IBA) with Innu Nation of Labrador; development of a financing strategy; as well as extensive engineering studies and field work have been undertaken.

The Lower Churchill Project will be developed in two phases beginning with Muskrat Falls. The Gull Island Project will proceed several years after Muskrat Falls.

The Muskrat Falls Project will include:

**A. Muskrat Falls Generating Facility**

- 824 MW generating facility
- Two HVac transmission lines connecting to Churchill Falls

**A. Labrador-Island Transmission Link (~1,100 km)**

- Labrador (900 MW) Converter Station (ac/dc)
- Overhead HVdc transmission line from Muskrat Falls to Strait of Belle Isle
- Submarine cables across the Strait of Belle Isle (30 km)
- Overhead HVdc transmission line from the Strait of Belle Isle to Soldiers Pond
- Soldiers Pond (900 MW) Converter Station (dc/ac)
- Electrode sites in Labrador and Newfoundland

**A. Maritime Transmission Link from the Island of Newfoundland to Nova Scotia**

- Overhead HVac transmission connecting to the Island transmission grid
- Bottom Brook (500 MW) Converter Station (ac/dc)
- Overhead HVdc transmission from Bottom Brook to Cape Ray
- Submarine cables across the Cabot Strait to Lingan, Nova Scotia (180 km)
- Cape Breton (500 MW) Converter Station (dc/ac) tying into the existing Nova Scotia transmission grid.

The development of the Lower Churchill Project is consistent with commitments made in the Government of Newfoundland and Labrador's Energy Plan which states that the development of the Lower Churchill Project must be considered in the context of Nalcor's broader Integrated Resource Planning initiatives. This assessment has been completed and Nalcor's subsidiary, Newfoundland and Labrador Hydro (Hydro), has submitted a Generation Planning Issues Report to the Board of Commissioners of Public Utilities.

The report signals that a generation planning decision must be made by the end of 2010 if the appropriate planning, approvals and construction can take place to meet anticipated demand. Hydro has evaluated all practical supply options for generation sources to meet the Island's long-term electricity needs and it has determined that Muskrat Falls, with a transmission link to the Island, provides the least cost and most environmentally-friendly solution to meet this need.

The Energy Plan also states that, if a decision is made to proceed with the Lower Churchill Project then Holyrood oil-fired generation will be replaced with electricity from this project. The replacement of this facility will reduce greenhouse gas emissions by more than one million tonnes annually, eliminating the province's dependence on the supply of imported fuel and remove future volatility in electricity prices. The project will also eliminate the requirement for additional fossil-fuel generation in the future and avoid associated emissions.

The development of Muskrat Falls will meet the energy requirements for both Labrador and the Island and also provide sufficient capacity for future industrial developments in Labrador and throughout the province. However, the power and energy of generation at Muskrat Falls is initially greater than what is required for the domestic market and the related surplus presents an opportunity for Nalcor to export power.

To monetize the value of the surplus power, Nalcor Energy has partnered with Emera, a publicly traded entity based in Nova Scotia which is the parent company of Nova Scotia Power, Bangor Hydro-Electric and Maine and Maritimes. Nalcor and Emera have reached an agreement that includes equity investments by Emera in the Maritime Link and the Labrador-Island Link, provision of power to Nova Scotia Power, construction of a Maritime Transmission Link between provinces and assignment of transmission rights in the Maritime Provinces and New England to Nalcor. This agreement will generate value for both companies and builds on Nalcor's existing relationship with Emera for the marketing of a portion of recall power from the Upper Churchill in the United States.

This development of Muskrat Falls is financially attractive, generates a positive rate of return and ensures long-term price stability. An agreement with Emera for transmission access in Nova Scotia, New Brunswick and through to New England and the sale of additional power to export markets, further enhances the viability of the development and makes this approach the most economic solution over time. It also creates further export opportunity in the future for the other significant renewable hydro and wind resources throughout Newfoundland and Labrador.

### **Lower Churchill Project Economic Benefits Development OF MUSKRAT FALLS – November 2010**

#### **Infrastructure**

- The Muskrat Falls development of the Lower Churchill Project will begin in 2011 and is expected to take approximately six years. The benefits modeling is based on the following components:
  - The Muskrat Falls Generating Facility
  - The Labrador Transmission
  - The Labrador – Island Transmission Link
  - The Maritime Transmission Link

#### **Project Benefits**

- Construction of Muskrat Falls will create significant employment, income and taxation benefits for Newfoundland and Labrador, as well as Canada.
- Economic impacts, including employment, income and taxation benefits, are categorized as direct, indirect and induced.
  - Direct impacts are associated directly with the project including engineering and construction activities such as erecting transmission lines or operating heavy equipment on site.
  - Indirect impacts are associated with materials, services and equipment purchased by the project such as workers involved with fabrication of equipment at supplier locations.
  - Induced impacts are those that occur in the services sector throughout the economy as direct and indirect income is spent.
- Direct employment benefits will reach more than 70 occupations.

#### **Newfoundland and Labrador**

- The people of Newfoundland and Labrador will be the primary beneficiaries of the Lower Churchill Project as per the Province's Benefits Strategy for the Lower Churchill Construction Project with Nalcor, which ensures opportunities for the people of the province.
- Total direct, indirect and induced employment in the province is estimated to be 18,400 person

years.

- Peak direct employment in Newfoundland and Labrador will be approximately 2,700 people in 2013.
- After construction is complete, Newfoundland and Labrador employment will continue with an estimated 120 direct full-time jobs.

<b>Newfoundland and Labrador</b>	<b>Muskrat Falls</b>
Direct employment in province (person-years)	8,600
Direct employment occurring in Labrador (person-years)	5,400
Total Income to labour and business	\$ 1,430 million
Average income benefits per year	\$220 million
Taxes to provincial government	\$212 million

One person-year represents 2,000 hours of work per year – the equivalent of someone working 40 hours per week, for 50 weeks.

### **Labrador**

- The Provincial Government's benefits strategy for the project specifically provides first consideration to members of Labrador's Innu Nation and then qualified residents of Labrador before those from other parts of the province.
- More than 7,500 person-years of direct, indirect and induced employment will take place in Labrador – an average of 1,150 people per year – throughout the development of Muskrat Falls.
- More than 75 per cent of the direct labour for the Muskrat Falls Generation Facility will be undertaken in Labrador.
- Approximately \$450 million in income to business and labour will be earned by Labradorians and Labrador-based businesses.

### **Canada**

The development of Muskrat Falls and the transmission link to Nova Scotia is a national project, as reflected by the significant Canada-wide benefits that will be realized during construction and operations

<b>Canada</b>	<b>Muskrat Falls</b>
Total employment (person-years) <sup>1</sup>	47,800

Direct employment occurring in Canada (person-years)	9,825
Total Income to labour and business	\$3,490 million
Average income benefits per year	\$537 million
Taxes to Federal Government	\$525 million

One person-year represents 2,000 hours of work per year- the equivalent of someone working 40 hours per week, for 50 weeks.

**RESIDENTIAL MONTHLY ELECTRICITY BILLS  
COMPARISON OF IMPACT OF MUSKRAT FALLS vs. ISOLATED ISLAND SCENARIOS  
(i.e. status quo with upgrades to Holyrood)**

IF MONTHLY ELECTRICITY BILL IN 2017 IS:	In 2025, it would be:		In 2040, it would be:	
	Muskrat Falls	Isolated	Muskrat Falls	Isolated
\$200	\$208	\$227	\$235	\$313
\$400	\$416	\$454	\$469	\$627
\$700	\$729	\$794	\$821	\$1,097

**QUICK FACTS  
MUSKRAT FALLS DEVELOPMENT GENERATION AND TRANSMISSION**

**Generation**

- The Muskrat Falls Generating Station will have a capacity of 824 megawatts and annual energy production of 4.9 terawatt hours.
- A concrete dam will be constructed in two sections with the north dam being 32 metres high and 432 metres long and the south dam being 29 metres high and 325 metres long.
- The reservoir will be 59 km long with an area of 101 km<sup>2</sup>. The area of flooded land will be 41 km<sup>2</sup> at full supply level. The current reservoir for the Churchill Falls Generating Station is 6,527 km<sup>2</sup>.

**Transmission**

- The transmission line interconnection between Muskrat and Churchill Falls will be located



north of the Churchill River, parallel to the existing right of way.

- The Labrador-Island Transmission Link will be constructed from Muskrat Falls to Soldiers Pond. It will be approximately 1,100 km long. The link will be a High Voltage direct current (HVdc) transmission system.
- The Labrador-Island Transmission Link will cross the Strait of Belle Isle and have a capacity of 900 megawatts. The sub-sea crossing will be approximately 30 kilometres long.
- The Maritime Link will run from Bottom Brook, near Stephenville and connect at Lingan, Nova Scotia. The subsea link will be approximately 180 kilometres long and will have a capacity of 500 megawatts.

### **Project Costs**

- Estimated capital cost of the project is \$6.2 billion.
- The Muskrat Falls Generating Facility and Labrador Transmission is estimated to cost \$2.9 billion.
- The Labrador-Island Link and system upgrades are estimated to cost \$2.1 billion and the Maritime Link is estimated to cost \$1.2 billion.

### **Employment Benefits**

- The Muskrat Falls development will result in 8,600 person years of direct employment in Newfoundland and Labrador with 5,400 person years of direct employment in Labrador during construction. The addition of indirect and induced employment means a total of 18,400 person years of work in the province, of which 7,500 will occur in Labrador.
- There will be peak employment during construction of approximately 2,700 people in 2013.
- Canada-wide employment will be 47,800 person years during construction. Direct project employment in this number consists largely of work of a specialty nature, such as steel fabrication, which cannot be completed in Newfoundland and Labrador. However, the greatest part of this number is the induced impact of spending that flows throughout the rest of Canada.
- A person year is equivalent to one person working 40 hours per week for 50 weeks.
- Muskrat Falls construction site accommodations will be designed for up to 1,000 people and will be removed when construction is complete.

### **Economic Benefits**

- Total income to labour and business for Newfoundland and Labrador will be \$1.4 billion or \$220 million per year.
- Over \$210 million in taxes will accrue to the Government of Newfoundland and Labrador.
- Canada-wide income to labour and business will be \$3.5 billion or \$540 million per year.
- Over \$525 million in taxes to the Government of Canada.

## Environment

- Newfoundland and Labrador will have an electricity system that will be greater than 98 per cent carbon free.
- The development of Muskrat Falls would avoid approximately 96 million tonnes of emissions by 2065 – a significant number for a small province.

## AGREEMENT WITH INNU NATION OF LABRADOR

In February 2010, representatives of the Innu Nation, Innu Band Councils, the Government of Newfoundland and Labrador and Nalcor Energy initialed the following documents contemplated by the Tshash Petapen Agreement:

- Bilateral NL-Innu Nation land claims agreement-in-principle (federal issues to be resolved)
- Lower Churchill Project Impacts and Benefits Agreement (IBA)
- Upper Churchill Redress Agreement

Negotiations had been ongoing between the Innu Nation and the Government of Newfoundland and Labrador for many years. The bilateral Land Claims Agreement-in- Principle, the Lower Churchill Innu IBA and the Upper Churchill Redress Agreement were finalized and initialed in February, 2010 and were negotiated at the most senior levels of Innu Nation, the Government of Newfoundland and Labrador and Nalcor Energy.

Highlights of the initialed agreement include:

### Land Claim Selection

- 5,000 square miles – Labrador Innu Lands (Category I)
  - The Innu will have legal title to these lands
  - Jurisdiction to make laws in relation to specified matters
  - Resource royalty sharing
  - Impacts and Benefits Agreements (IBAs) on developments
- 9,000 square miles – Labrador Innu Settlement Area outside Labrador Innu Lands (Category II)
  - Crown land, in which the Innu will have special rights and benefits concerning resource royalty sharing, consultation on environmental assessment, economic development and IBAs on major projects
- 13,000 square miles – Permit Free Hunting Area (Category III)
  - Areas where the Innu people may harvest wildlife without having to apply for, pay for or carry a provincial licence
- 9,000 square miles – Defined Economic Development Areas
  - The Innu will be able to enter into IBAs on most major developments.

### Upper Churchill Redress Agreement

- The agreement provides compensation to the Labrador Innu for impacts associated with the Churchill Falls development.

- Under the Churchill Falls Hydroelectric Development Redress Agreement, commencing on the execution of the IBA and until 2041, Nalcor will make an annual payment (the Settlement Payment) to Innu Nation of \$2 million. This amount will be increased annually at a rate of two and one-half per cent. After 2041, Innu Nation will be entitled to receive three per cent of Nalcor's annual dividend share of revenues from the Upper Churchill development.
  - If the Power Contract changes prior to 2041, Innu Nation will be given the option to covert to the percentage of revenue from the Lower Churchill Project established for post 2041
- The agreement provides the Government of Newfoundland and Labrador and Nalcor Energy with a comprehensive release and indemnity against claims by the Labrador Innu relating to the Churchill Falls development.

### **Lower Churchill Project IBA**

- The Innu Nation was given the option of taking an equity position in the Lower Churchill Project or an equivalent royalty and has chosen the royalty option:
  - Five per cent of net project revenue
  - \$5 million per year payable upon project sanction until first commercial power.
  - A guaranteed minimum royalty beyond 10 years after sanction
- Employment and training participation objectives in place for construction and operations
- A target of \$400 million in contracts for Innu businesses or a penalty if target is not met
- Joint Nalcor-Innu environmental management committee responsible for:
  - Environmental policies
  - Environmental Management System
  - Consideration of Innu knowledge
- Nalcor Energy and the Government of Newfoundland and Labrador receive a comprehensive release and indemnity from the Labrador Innu related to the construction and operation of the Lower Churchill

### **Next Steps**

The three agreements are subject to ratification on a schedule to be determined by Innu Nation, and the Innu Land Claims Agreement is also subject to negotiations with the Government of Canada prior to finalization and presentation for ratification.

Agreements will become binding upon ratification by the Innu of Labrador by community referendum followed by signing of the Agreements by the relevant parties. The process for Innu ratification is set out in Chapter 6 of the IBA which provides for a community referendum following a period of public consultation. The three agreements will be approved by the Innu of Labrador if: a majority of eligible voters in Sheshatshiu and Natuashish participate in the referendum; and at least 60 per cent of the votes cast in each community support execution of the agreements. If the referendum fails because less than a majority of eligible voters participate in the vote, Nalcor and Innu Nation will meet to determine an appropriate course of action which may include the holding of a second ratification vote. This process has been agreed to by the Government of Newfoundland and Labrador, Nalcor Energy and Innu Nation.

Transmission Map

[http://www.gov.nl.ca/lowerchurchillproject/Transmission\\_Map.jpg](http://www.gov.nl.ca/lowerchurchillproject/Transmission_Map.jpg)

Electricity Rates

<http://www.gov.nl.ca/lowerchurchillproject/Rates.ppt>

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