

NEWFOUNDLAND AND LABRADOR BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

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2011 12 14

Mr. Thomas Johnson Consumer Advocate O'Dea Earle 323 Duckworth Street St. John's, NL A1C 5X4

Re: Muskrat Falls Review

Dear Mr. Johnson:

We are currently assessing the schedule for the Muskrat Falls Review.

As you know on September 22, 2011 the Board advised Government that it would not be in a position to file a report by the December 30, 2011 deadline given the delay in receiving the required information from Nalcor. In that letter we also advised Government that once Nalcor filed its Submission and replied to outstanding information requests, the Board would assess the schedule and would formally request that Government extend the time for the filing of the Board's report, likely to sometime in the spring. Nalcor filed its Submission on November 10th and outstanding responses to requests for information by November 24th.

We have now reviewed the proposed schedule in light of the recent filings by Nalcor. We have determined that potential dates for key activities include the Manitoba Hydro International Ltd. report by the end of January, other parties' expert reports by the end of February, presentation of technical reports the end of March to early April followed by public consultations and formal submissions late April to early May. Once the public phase is complete the Board must carefully consider all information received throughout the review and prepare its report. At this time we are of the opinion that the earliest possible date for the Board to file its report is June 30, 2012.

Before finalizing its consideration of the extension date the Board will request from Government, we request your input on this tentative schedule.

Yours truly,

Cheryl Blundon Board Secretary