CA/KPL-Nalcor-209 Muskrat Falls Review

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| 1 | Q. | Consumer Question: In calculating CPW, did Nalcor use a nominal discount rate |
|---|----|--|
| 2 | | applied to nominal costs or did it use a real discount rate applied to real costs? |
| 3 | | |
| 4 | | |
| 5 | A. | In calculating CPW, Nalcor used a nominal discount rate applied to nominal costs. |
| 6 | | Please see Nalcor's Submission section 3.5, page 38. |