

March 21, 2025

**VIA EMAIL**

**Attention:** [REDACTED]

Dear [REDACTED]

**Re: Your request for access to information under Part II of the *Access to Information and Protection of Privacy Act, 2015* (File #: PB/236/2025)**

On February 19, 2025, we received your request for access to the following records/information:

*The cost benefit analysis submitted by NL Hydro (NLH) concerning Nalcor Energy Marketing (NEM) corp. All correspondence between NLH and the Province regarding NEM*

You updated the request to include:

A time frame from 2022-2025.

Please be advised that access to the records responsive to your request have been granted, in part, in accordance with the following exceptions to disclosure, as specified in the **Access to Information and Protection of Privacy Act (the ATIPPA)**:

**Section 29(1)(a):** The head of a public body may refuse to disclose to an applicant information that would reveal advice, proposals, recommendations, analyses or policy options developed by or for a public body or minister;

**Section 35(1)(f):** The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose positions, plans, procedures, criteria or instructions developed for the purpose of contractual or other negotiations by or on behalf of the government of the province or a public body, or considerations which relate to those negotiations;

**Section 35(1)(g):** The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose information, the disclosure of which could reasonably be expected to prejudice the financial or economic interest of the government of the province or a public body;

**Section 39(2):** The head of a public body shall refuse to disclose to an applicant information that was obtained on a tax return, gathered for the purpose of determining tax liability or

collecting a tax, or royalty information submitted on royalty returns, except where that information is non-identifying aggregate royalty information.

Please note- information not pertaining to your request has been removed as “non-responsive” and the following pages have full-page redactions:

- p. 5-6 (no responsive to your request)
- p. 11, 14, 17, 20, 23, 26, and 29 (s. 39(2) listed above)

In keeping with our standard practice, it is our intention to post this letter on the Newfoundland and Labrador Hydro website.

Please be advised that you may ask the Information and Privacy Commissioner to review the processing of your access request, as set out in section 42 of **the Access to Information and Protection of Privacy Act, 2015** (the Act) (a copy of this section has been enclosed for your reference). A request to the Commissioner must be made in writing within 15 business days of the date of this letter or within a longer period that may be allowed by the Commissioner.

The appeal may be addressed to the Information and Privacy Commissioner as follows:

Office of the Information and Privacy Commissioner  
2 Canada Drive  
P. O. Box 13004, Stn. A  
St. John's, NL. A1B 3V8

Telephone: (709) 729-6309  
Toll-Free: 1-877-729-6309  
Email: [commissioner@oipc.nl.ca](mailto:commissioner@oipc.nl.ca)

You may also appeal directly to the Supreme Court within 15 business days after you receive the decision of the public body, pursuant to section 52 of the Act (a copy of this section has been enclosed for your reference).

If you have any further questions, please contact me by telephone at (709) 733-5346 or by email at [CassandraHearn@nlh.nl.ca](mailto:CassandraHearn@nlh.nl.ca).

Sincerely,



Cassandra Hearn  
Access and Privacy Officer

**Access or correction complaint**

42. (1) A person who makes a request under this Act for access to a record or for correction of personal information may file a complaint with the commissioner respecting a decision, act or failure to act of the head of the public body that relates to the request.
- (2) A complaint under subsection (1) shall be filed in writing not later than 15 business days
- (a) after the applicant is notified of the decision of the head of the public body, or the date of the act or failure to act; or
- (b) after the date the head of the public body is considered to have refused the request under subsection 16(2).
- (3) A third party informed under section 19 of a decision of the head of a public body to grant access to a record or part of a record in response to a request may file a complaint with the commissioner respecting that decision.
- (4) A complaint under subsection (3) shall be filed in writing not later than 15 business days after the third party is informed of the decision of the head of the public body.
- (5) The commissioner may allow a longer time period for the filing of a complaint under this section.
- (6) A person or third party who has appealed directly to the Trial Division under subsection 52(1) or 53(1) shall not file a complaint with the commissioner.
- (7) The commissioner shall refuse to investigate a complaint where an appeal has been commenced in the Trial Division.
- (8) A complaint shall not be filed under this section with respect to
- (a) a request that is disregarded under section 21;
- (b) a decision respecting an extension of time under section 23;
- (c) a variation of a procedure under section 24; or
- (d) an estimate of costs or a decision not to waive a cost under section 26.
- (9) The commissioner shall provide a copy of the complaint to the head of the public body concerned.

**Direct appeal to Trial Division by an applicant**

52. (1) Where an applicant has made a request to a public body for access to a record or correction of personal information and has not filed a complaint with the commissioner under section 42, the applicant may appeal the decision, act or failure to act of the head of the public body that relates to the request directly to the Trial Division.
- (2) An appeal shall be commenced under subsection (1) not later than 15 business days
- (a) after the applicant is notified of the decision of the head of the public body, or the date of the act or failure to act; or
- (b) after the date the head of the public body is considered to have refused the request under subsection 16(2).
- (3) Where an applicant has filed a complaint with the commissioner under section 42 and the commissioner has refused to investigate the complaint, the applicant may commence an appeal in the Trial Division of the decision, act or failure to act of the head of the public body that relates to the request for access to a record or for correction of personal information.
- (4) An appeal shall be commenced under subsection (3) not later than 15 business days after the applicant is notified of the commissioner's refusal under subsection 45(2).

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*Appendix A*

---



Jennifer Williams  
President and  
Chief Executive Officer

Newfoundland and Labrador Hydro  
Hydro Place, 500 Columbus Drive  
P.O. Box 12400, St. John's, NL  
Canada A1B 4K7  
t. 709.737.1400 | f. 709.737.1800  
nlhydro.com

17 January 2025

Deputy Minister John Cowan  
Department of Industry, Energy & Technology  
7<sup>th</sup> Floor, Natural Resources Building  
P.O. Box 8700  
St. John's, NL

Dear Deputy Minister:

Re: CONFIDENTIAL T8M2024-148

This letter is in response to IET's letter of December 2, 2024, in which Newfoundland Labrador Hydro (Hydro) was directed to provide additional detail relating to its 2025-26 Pre-Budget Accountability Submission, by January 17, 2025, as per the extension facilitated by IET's Assistant Deputy Minister of Corporate and Strategic Services.

As per the request, please find attached:

- 1) cost-benefit analysis of the Energy Marketing Division (Appendix A), and

[REDACTED]

Non-responsive

Should you require additional information or clarification, please do not hesitate to reach out.

Sincerely,

A handwritten signature in cursive script that reads 'Jennifer Williams'.

Jennifer Williams

Enclosures: Appendix A  
Appendix B

## Appendix A: Energy Marketing Division

### Key Message:

- The annual operating cost of Energy Marketing Division (Energy Marketing) is \$5 million per year. On a net income basis, Energy Marketing delivers ~ \$35 to \$40 million per year.
- Energy Marketing was, and is, instrumental in key elements of the New Energy Partnership Memorandum of Understanding for Churchill Falls as this is where expertise lies within Newfoundland and Labrador Hydro (Hydro) regarding current and future electricity market trends. Further example of the skills of this team was demonstrated in the two recent Churchill Falls (Labrador) Corporation Limited (CFLCo) to Hydro-Québec transactions for sale of excess energy and banked energy which delivered well in excess of \$100 million to CFLCo (in the last couple of years).
- Energy Marketing staff are not only selling electricity cross border, they fulfill Hydro commitments to schedule electricity deliveries to ensure reliability and optimized energy to Hydro, commercial commitments to Emera, etc.
- Through active energy marketing, the team maximizes value obtained for energy sales deliveries.

s. 29 (1)(a)

s. 35(1)(f)

s. 35(1)(g)

- Energy Marketing is more than recovering its costs to operate, delivers net financial benefit to the province and its staff perform other duties where if they were not performed in Energy Marketing, staff would have to move into Hydro to continue those duties.

### Role of Energy Marketing Division in delivering value for our province:

- Energy Marketing is focused on optimizing the use and sale of Hydro's surplus energy which supports Hydro's contributions to the province. This Division forecasts, schedules, and markets all Hydro surplus energy, from a longer-term planning horizon to real-time (24 hours a day, 7 days a week) operations.
- Providing expertise in fulfilling Hydro's complex commercial contracts, including agreements with Emera on their rights related to energy generated at Muskrat Falls and/or available via the Maritime Link. This includes the scheduling and export of energy under these agreements, as well as managing relevant energy solicitation processes.
- Providing expertise regarding external electricity markets, pricing and trading, including through the sale of other products such as Renewable Energy Credits (RECs).
- Supporting Hydro's interests in the management of water on the Churchill River pursuant to the Water Management Agreement, and providing export-market-based input into general provincial water management.
- Participating in matters before the Quebec regulator and representation of Hydro's interests relating to the Quebec transmission system, as Hydro's transmission rights through Quebec provide a strategically important path to market for Hydro's surplus energy, and is expected to grow as intermittent wind generation is developed on the Island and in Labrador.

### Background

An overview of the evolution of Energy Marketing is as follows:

- In 2009, Hydro acquired transmission rights through Quebec, enabling Recapture energy (300 megawatts), to be sold in external markets. When this occurred, Hydro contracted Emera to

s. 29 (1)(a)

temporarily market the Recapture energy. This marketing arrangement included Recapture exports

s. 35(1)(f)

s. 35(1)(g)

- In 2010, Hydro engaged external consulting company, KPMG to provide recommendations on the best approach going forward, for the marketing of Hydro’s surplus electricity (e.g. third party, in-house, etc.). KPMG’s conclusion: “The internal growth structure provides [Hydro] with the opportunity to optimize its physical assets and mature along the business risk continuum. This structure can be scoped and scaled accordingly as a component of a long-term strategy. Industry examples indicate internal growth is a preferred model for organizations with excess generation capacity and surplus energy, long-term resource development plans, and a power marketing license.” In line with KPMG’s recommendations, Hydro determined it would develop in-house marketing capabilities, but would retain Emera until the necessary legal structure, regulatory requirements, and human and technology resources, were put in place.
- In 2014, Energy Marketing was established in as a separate legal entity to manage Hydro’s participation in extra-provincial electricity markets.
- In 2015, Hydro commenced full-service in-house marketing operations.
- In 2018, the issue of Energy Marketing’s structure and whether its services should be outsourced was a topic of examination in the 2018 Reference to the Board of Commissioners of Public Utilities (PUB) requested by the Government of Newfoundland and Labrador. In its February 7, 2020 final report on the matter:
  - Hydro’s consultant, Power Advisory advised that energy marketing is a core competency for companies that have significant hydroelectric resources, and that no Canadian utility with a portfolio the size of Energy Marketing, contracts out their marketing function.
  - Hydro expressed concern that any third-party contractor would likely be a competitor, and would face conflict of interest situations where they may choose to make decisions that would not be in Hydro’s best interest.
  - The PUB stated: “it does not appear that there is a pressing need to conduct a market solicitation for an external energy provider at this time.”

**Analysis**

Operating cost:

- Operating costs for the Energy Marketing Division (Energy Marketing) have been approximately \$5 million a year since 2017.

Value of exports:

- The value of the energy sales that benefit the Hydro consolidated entity are noted below.

\$ millions	Actual			
	Annual Dec 2022	Annual Dec 2023	Forecast Dec 2024*	Annual Budget 2025
Proceeds from exports	111.8	48.4	106.1	105.6

\*Forecast is at as July 2024



- Operating costs as a percentage of the exports proceeds are noted as follows.

\$ millions	Actual			
	Annual Dec 2022	Annual Dec 2023	Forecast Dec 2024*	Annual Budget 2025
Operating costs	5	5	5	5
Proceeds from exports	112	48	106	106
Operating costs as a % of net income	5%	10%	5%	5%

\*Forecast is at as July 2024

Additional benefits of Energy Marketing entity existing within Hydro:

- Energy Marketing enables indirect revenue and benefits through interfacing with various internal operation groups, facilitating opportunities and efficiencies that result in additional revenue and benefits [REDACTED]

- Through its efforts, Energy Marketing was able to achieve 148% of the NY benchmark and a cumulative upside of \$13.8 million as of YTD September 2024. Comparison against the NY Benchmark is a key measure of Energy Marketing’s trading performance, as its firm transmission reservation through Québec terminates at the NY interface. The benchmark measure evaluates how well the trading team performs in optimizing the value of its available energy by timing deliveries towards higher priced hours combined with directing energy to higher priced markets.
- YTD September 2024, Energy Marketing was able to achieve the use of [REDACTED] of Recapture energy, demonstrating the effective and efficient use of Recapture energy for the benefit of ratepayers.
- Moreover, the number of assets added to our system (Muskrat Falls, Maritime Link, Labrador-Island-Link), the corresponding interconnection of Newfoundland and the Maritimes, and the Power Purchase Agreements in place with Emera (ECA & EAA) have added layers of complexity to Energy Marketing’s operations that did not exist when a portion of energy marketing services were contracted out to Emera pre-2015. As such, should Hydro consider using a third-party to complete this subset of Energy Marketing’s role [REDACTED]

- The types and volumes of energy exported from Newfoundland & Labrador has dramatically changed since Hydro acquired transmission rights through Quebec in 2009. These original transmission rights allowed Hydro to export ‘recapture’ energy from Churchill Falls into export markets. The commissioning of Muskrat Falls Generation Plant, the Labrador-Island-Link and the Maritime Link has further allowed Hydro to greatly increase energy exports. [REDACTED]

s. 35(1)(d)

s. 35(1)(f)

s. 35(1)(g)



"Connors, Jerome" <JeromeConnors@gov.nl.ca>

Datamining

02/11/2022 10:05 AM

To: "SonaliRoy@nalcoreenergy.com" <SonaliRoy@nalcoreenergy.com>  
Cc: "JasonRiddle@nalcoreenergy.com" <JasonRiddle@nalcoreenergy.com>, "Eason, Kayla" <KaylaEason@gov.nl.ca>  
Subject: [External] GNL deposits

**[External Sender: Please use caution when replying, opening attachments, or clicking on links]**

Hi Sonali,

Could you supply the returns?

Feb 10, 2022

BILL PAYMENT

16639

NALCOR ENERGY MARKETING CORP

Non-responsive

Thanks,

Jerome

**Jerome Connors** | Accountant 1

Expenditure and Revenue Control

Government Accounting Division | Confederation Building, East Block

Office # 709-729-6036 Fax # 709-729-4117 | [jeromeconnors@gov.nl.ca](mailto:jeromeconnors@gov.nl.ca)



Sonali Roy/NLHydro

Datamining

02/11/2022 01:29 PM

**To:** "Connors, Jerome" <JeromeConnors@gov.nl.ca>, "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
**Cc:** "JasonRiddle@nalcoreenergy.com" <JasonRiddle@nalcoreenergy.com>, "Eason, Kayla" <KaylaEason@gov.nl.ca>, Eric White/NLHydro@NLHYDRO, Doug Nicholl/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Samantha Gosse/NLHydro@NLHYDRO  
**Subject:** Re: [External] GNL deposits / Jan HAPSET (Hydro Group)

Hi Jerome,

Apologies; got side tracked yesterday. As indicated below, direct deposits were made yesterday for the following payments to Tax Administration, Dept of Finance:

**HAPSET returns for January 2022**

Non-responsive

- Nalcor Energy Marketing (Acct 651780), \$3,841.07

Non-responsive

Returns attached for filing with @TaxReturn:



Jan HAPSET Return\_Nalcor.pdf



Jan HAPSET Return\_NEM.pdf



Jan HAPSET Return\_CF.pdf



January 2022 NLH HAPSET.pdf

Thanks & have a great weekend,  
Sonali

Sonali Roy, CPA, CA (she/her)



TL Tax, Due Diligence & Compliance  
Finance  
Newfoundland & Labrador Hydro  
t. 709 733-5287 | c. 709 699-0406  
e. [SonaliRoy@nalcorenergy.com](mailto:SonaliRoy@nalcorenergy.com) | w. [www.nlhydro.com](http://www.nlhydro.com)



"Connors, Jerome" [External Sender: Please use caution when repl... 02/11/2022 10:05:23 AM

From: "Connors, Jerome" <JeromeConnors@gov.nl.ca>  
To: "'SonaliRoy@nalcorenergy.com'" <SonaliRoy@nalcorenergy.com>  
Cc: "'JasonRiddle@nalcorenergy.com'" <JasonRiddle@nalcorenergy.com>, "Eason, Kayla" <KaylaEason@gov.nl.ca>  
Date: 02/11/2022 10:05 AM  
Subject: [External] GNL deposits

**[External Sender: Please use caution when replying, opening attachments, or clicking on links]**

Hi Sonali,

Could you supply the returns?

Non-responsive

Feb 10, 2022 BILL PAYMENT  
16639  
NALCOR ENERGY MARKETING CORP

Thanks,

Jerome

**Jerome Connors** | Accountant 1  
Expenditure and Revenue Control  
Government Accounting Division | Confederation Building, East Block  
Office # 709-729-6036 Fax # 709-729-4117 | [jeromeconnors@gov.nl.ca](mailto:jeromeconnors@gov.nl.ca)

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Sonali Roy/NLHydro

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03/10/2022 09:30 AM

To: "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
Cc: Eric White/NLHydro@NLHYDRO, Doug Nicholl/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Samantha Gosse/NLHydro@NLHYDRO, Jason Riddle/NLHydro@NLHYDRO  
Subject: Feb HAPSET (Hydro Group)

Good day,

Direct deposits are set to pay this week for the following payments to Tax Administration, Dept of Finance:

**HAPSET returns for February 2022**

Non-responsive

[REDACTED]  
- Nalcor Energy Marketing (Acct 651780), \$3,646.23

Non-responsive

Returns attached for filing with @TaxReturn:



Feb HAPSET Return\_Nalcor.pdf



Feb HAPSET Return\_NEM.pdf



Feb HAPSET Return\_CF.pdf



February 2022 NLH HAPSET.pdf

Kind regards,  
Sonali

Sonali Roy, CPA, CA (she/her)  
TL Tax, Due Diligence & Compliance



Finance

Newfoundland & Labrador Hydro

t. 709 733-5287 | c. 709 699-0406

e. [SonaliRoy@nalcorenergy.com](mailto:SonaliRoy@nalcorenergy.com) | w. [www.nlhydro.com](http://www.nlhydro.com)



Sustainable Electricity Company  
Canadian Electricity Association



Sonali Roy/NLHydro

Datamining

04/12/2022 11:16 AM

To: "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
Cc: Doug Nicholl/NLHydro@NLHYDRO, Eric White/NLHydro@NLHYDRO, Jason Riddle/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Samantha Gosse/NLHydro@NLHYDRO  
Subject: March HAPSET (NL Hydro Group)

Good day,

Direct deposits are set to pay this week for the following payments to Tax Administration, Dept of Finance:

**HAPSET returns for March 2022**

Non-responsive

- Nalcor Energy Marketing (Acct 651780), \$3,964.00

Non-responsive

Returns attached for filing with @TaxReturn:



Mar HAPSET Return\_Nalcor.pdf



Mar HAPSET Return\_NEM.pdf



Mar HAPSET Return\_CF.pdf



March 2022 NLH HAPSET.pdf

Kind regards,  
Sonali

Sonali Roy, CPA, CA (she/her)  
TL Tax, Due Diligence & Compliance





Finance

Newfoundland & Labrador Hydro

t. 709 733-5287 | c. 709 699-0406

e. [SonaliRoy@nalcorenergy.com](mailto:SonaliRoy@nalcorenergy.com) | w. [www.nlhydro.com](http://www.nlhydro.com)



Sustainable Electricity Company  
Canadian Electricity Association



Sonali Roy/NLHydro

Datamining

05/12/2022 03:29 PM

To: "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
Cc: Jason Riddle/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Samantha Gosse/NLHydro@NLHYDRO, Doug Nicholl/NLHydro@NLHYDRO, Eric White/NLHydro@NLHYDRO  
Subject: April HAPSET (NL Hydro Group)

Good day,

Direct deposits are set to pay this week for the following payments to Tax Administration, Dept of Finance:

**HAPSET returns for April 2022**

Non-responsive

[Redacted]  
- Nalcor Energy Marketing (Acct 651780), \$3,890.14

Non-responsive

Returns attached for filing with @TaxReturn:



Apr HAPSET Return\_Nalcor.pdf



Apr HAPSET Return\_NEM.pdf



Apr HAPSET Return\_CF.pdf



April 2022 NLH HAPSET.pdf

Kind regards,  
Sonali

Sonali Roy, CPA, CA (she/her)  
TL Tax, Due Diligence & Compliance  
Finance



Newfoundland & Labrador Hydro  
t. 709 733-5287 | c. 709 699-0406  
e. [SonaliRoy@nalcorenergy.com](mailto:SonaliRoy@nalcorenergy.com) | w. [www.nlhydro.com](http://www.nlhydro.com)



Sustainable Electricity Company  
Canadian Electricity Association



Sonali Roy/NLHydro

Datamining

06/09/2022 11:04 AM

To: "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
Cc: Jason Riddle/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Samantha Gosse/NLHydro@NLHYDRO, Doug Nicholl/NLHydro@NLHYDRO, Eric White/NLHydro@NLHYDRO  
Subject: May HAPSET (NL Hydro Group)

Good day,

Direct deposits are set to pay this week for the following payments to Tax Administration, Dept of Finance:

**HAPSET returns for May 2022**

Non-responsive

[REDACTED]  
- Nalcor Energy Marketing (Acct 651780), \$3,949.04

Non-responsive

Returns attached for filing with @TaxReturn:



May HAPSET Return\_Nalcor.pdf



May HAPSET Return\_NEM.pdf



May HAPSET Return\_CF.pdf



May 2022 NLH HAPSET.pdf

Kind regards,  
Sonali



Sonali Roy, CPA, CA (she/her)  
TL Tax, Due Diligence & Compliance  
Finance  
Newfoundland & Labrador Hydro  
t. 709 733-5287 | c. 709 699-0406  
e. [SonaliRoy@nalcorenergy.com](mailto:SonaliRoy@nalcorenergy.com) | w. [www.nlhydro.com](http://www.nlhydro.com)



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Canadian Electricity Association



Sonali Roy/NLHydro

Datamining

07/12/2022 03:24 PM

To: "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
Cc: Jason Riddle/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Samantha Gosse/NLHydro@NLHYDRO, Eric White/NLHydro@NLHYDRO, Amanda Power/NLHydro@NLHYDRO  
Subject: June HAPSET (NL Hydro Group)

Good day,

Direct deposits are set to pay this week for the following payments to Tax Administration, Dept of Finance:

**HAPSET returns for June 2022**

Non-responsive

[REDACTED]  
- Nalcor Energy Marketing (Acct 651780), \$5,782.97

Non-responsive

Returns attached for filing with @TaxReturn:



June HAPSET Return\_Nalcor.pdf



June HAPSET Return\_NEM.pdf



June HAPSET Return\_CF.pdf



June 2022 NLH HAPSET.pdf

Kind regards,  
Sonali

Sonali Roy, CPA, CA (she/her)  
TL Tax, Due Diligence & Compliance



Finance

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Canadian Electricity Association



Sonali Roy/NLHydro

Datamining

08/11/2022 01:21 PM

To: "Receivables, CS" <CS-Receivables@gov.nl.ca>, "Return, Tax" <TaxReturn@gov.nl.ca>  
Cc: Samantha Gosse/NLHydro@NLHYDRO, Robert Cashin/NLHydro@NLHYDRO, Jason Riddle/NLHydro@NLHYDRO, Eric White/NLHydro@NLHYDRO, Amanda Power/NLHydro@NLHYDRO  
Subject: July HAPSET (NL Hydro Group)

Good day,

Direct deposits are set to pay this week for the following payments to Tax Administration, Dept of Finance:

Non-responsive

**HAPSET returns for July 2022**

[Redacted]

- Nalcor Energy Marketing (Acct 651780), \$4,007.45

[Redacted]

Non-responsive

Returns attached for filing with @TaxReturn:



July HAPSET Return\_Nalcor.pdf



July HAPSET Return\_NEM.pdf



July HAPSET Return\_CF.pdf



July 2022 NLH HAPSET.pdf

Kind regards,  
Sonali

Sonali Roy, CPA, CA (she/her)





TL Tax, Due Diligence & Compliance  
Finance

Newfoundland & Labrador Hydro

t. 709 733-5287 | c. 709 699-0406

e. [SonaliRoy@nalcorenergy.com](mailto:SonaliRoy@nalcorenergy.com) | w. [www.nlhydro.com](http://www.nlhydro.com)



Sustainable Electricity Company  
Canadian Electricity Association