

National Energy  
Board



Office national  
de l'énergie

File OF-Tolls-Group1-T201-2009-01 01  
29 June 2009

Mr. Bernard Otis  
Acting General Manager  
Trans Québec & Maritimes Pipeline Inc.  
6300 Auteuil Avenue, Suite 525  
Brossard QC J4Z 3P2  
Facsimile 450-462-5388

Dear Mr. Otis:

**Trans Québec & Maritimes Pipeline Inc. (TQM)  
2007 and 2008 Final Tolls Application and Reporting of the Leverage supported by  
TQM in its Owners' Capital Structures as of the end of 2008**

On 30 April 2009, TQM filed an application with the National Energy Board requesting approval of final tolls for 2007 and 2008, and responding to the Board's direction in RH-1-2008 to report the amount of leverage that is supported by TQM in its owners' capital structures at the end of 2008. In its application, TQM stated that it had provided notice to TQM Interested Parties. No parties have filed comments with the Board in response.

On 12 May 2009 the Board sent TQM an Informal Information Request concerning reporting of a transition deferral account, and TQM's reporting related to its parents' capital structures. In TQM's 21 May 2009 response, copied to interested parties, TQM revised the 2008 final revenue requirement and tolls. TQM also indicated that its owners report half of TQM's debt in their consolidated capital structure and that it is not possible to provide the debt in the owners' capital structures specifically supported by TQM in any way other than that which was provided.

The Board notes that the submitted final tolls, as revised, are consistent with the Board's direction in RH-1-2008. Following its examination of the application, including the subsequent 21 May 2009 amendment, the Board approves TQM's final tolls for 2007 and 2008. Please find enclosed a copy of Order TG-04-2009 which gives effect to this approval.

The Board notes that the leverage information provided by TQM is from the end of 2008, and that TQM has stated that it is unable to provide the information in any other way. Accordingly the Board relieves TQM of the requirement to report the amount of leverage that is supported by TQM in the owners' capital structures as of the end of 2008.

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TQM is directed to serve forthwith a copy of this letter and Order TG-04-2009 on the Interested Parties referred to in its application.

Yours truly,

*AnneMaie Erickson*

*for*

Claudine Dutil-Berry  
Secretary of the Board

Attachment

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**ORDER TG-04-2009**

**IN THE MATTER OF THE** *National Energy Board Act* (Act) and the regulations made thereunder;

**AND IN THE MATTER OF** an application filed with the National Energy Board (Board) by Trans Québec & Maritimes Pipeline Inc. (TQM) dated 30 April 2009, for approval of 2007 and 2008 final tolls pursuant to Part IV of the Act and under File OF-Tolls-Group1-T201-2009-01 01.

**BEFORE** the Board on 29 June 2009.

**WHEREAS** the Board approved an application by TQM dated 30 November 2006 and issued Order TGI-02-2006 approving TQM's 2007 interim tolls effective 1 January 2007;

**AND WHEREAS** the Board approved an application by TQM dated 4 December 2007 and issued Order TGI-04-2007 approving TQM's 2008 interim tolls effective 1 January 2008;

**AND WHEREAS** the Board approved an application by TQM dated 19 November 2007 and issued a letter dated 4 September 2008 approving TQM's 2007-2009 Partial Settlement;

**AND WHEREAS** the Board determined TQM's cost of capital in response to an application by TQM dated 17 December 2007 and issued the RH-1-2008 Reasons for Decision on 19 March 2009;

**AND WHEREAS** TQM filed an application dated 30 April 2009, subsequently revised on 21 May 2009, seeking approval from the Board of 2007 and 2008 final tolls;

**AND WHEREAS** the Board has considered TQM's 30 April 2009 application, as revised 21 May 2009, and has decided to approve the application as filed and amended;

**THEREFORE, IT IS ORDERED**, pursuant to Part IV of the Act, that the applied-for tolls contained in TQM's application 30 April 2009 and as amended in TQM's 21 May 2009 Informal IR Response be implemented as final TQM tolls for 2007 and 2008.

NATIONAL ENERGY BOARD

A handwritten signature in black ink that reads "AnneMarie Erickson".

Claudine Dutil-Berry  
Secretary of the Board

Handwritten initials "for" in black ink, positioned to the left of the name and title.