

October 1, 2007

Joe Acorn, Chairman
Northwest Territories Public Utilities Board
203-62 Woodland Drive
Box 4211
Hay River, NT

NTPC 2006/07 and 2007/08 Phase I General Rate Application Refiling Pursuant to Board Decision 13-2007

Dear Mr. Acorn,

Pursuant to Board Decision 13-2007 enclosed is the Northwest Territories Power Corporation’s (the “Corporation” or “NTPC”) Phase I refiling (the “Refiling”). Further, as directed by the Board, enclosed is “a working model, in Excel format, of all GRA schedules relating to the establishment of rate base, return, revenue requirement, revenues and revenue deficiencies and all relevant supporting schedules.”

The Refiling addresses Board Direction Nos. 1 to 11, 13, 14 and 16 to 22. The Corporation has incorporated into the attached GRA schedules the (i) direct impacts to the Corporation’s 2006/07 and 2007/08 revenue requirements pursuant to the Directions and (ii) consequential and other second order impacts that indirectly result from implementation of the Board’s Directions. Examples of consequential impacts include test year fuel expenses are reduced due to small changes to fuel inventory and average fuel prices, and equity levels are reduced due to a lower approved rate of return.

The net impact of the Board’s Directions as reflected in the Refiling is:

	2006/07 (\$000)	2007/08 (\$000)
Revenue Requirement per May 16, 2007 Update	79,779	84,203
Total Revenue Requirement Adjustments	(2,268)	(2,133)
Revised Revenue Requirement at October 1, 2007	77,511	82,070

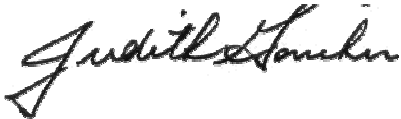
Regarding Direction No. 12, the Corporation is continuing its work to complete the response and will file it with the Board as soon as possible.

Regarding Direction No. 15, the Corporation is filing a Review and Variance application for Direction Nos. 15 and 45. Consequently, the Corporation will address those Directions, if required, following final resolution of its Review and Variance application.

Copies of the Refiling are being sent to the parties on the Board's distribution list and will be made available via NTPC's website at www.ntpc.com. If there are any questions, please contact me at (867) 874-5324.

Sincerely,

Judith Goucher
Director, Finance & CFO

A handwritten signature in black ink that reads "Judith Goucher". The signature is written in a cursive style with a large, stylized initial "J".

cc. Interested Parties