



## **ENBRIDGE PIPELINES (NW) INC.**

### **TARIFF APPLYING ON CRUDE PETROLEUM**

FROM

**NORMAN WELLS, NORTHWEST TERRITORIES AND A POINT IN THE PROVINCE  
OF ALBERTA (PIPELINE KILOMETRE POST 839.2)**

TO

**ZAMA, ALBERTA**

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The tolls listed in this tariff are provisional only and are subject to a calendar year end adjustment based on the Carrier's actual full cost of service during the calendar year and in accordance with the Norman Wells Pipeline Agreement.

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The tolls listed in this tariff are for the trunk line transportation of Crude Petroleum by pipeline subject to the Rules and Regulations published in Enbridge Pipelines (NW) Inc.'s Tariff NEB No. 24, and reissues thereof, all of which are specifically incorporated herein.

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The tolls listed in this tariff include interim Abandonment Surcharges pursuant to NEB Decision MH-001-2013, Order MO-094-2014 and NEB Decision Letter dated December 28, 2018.

The tolls listed in this tariff are payable in Canadian currency.

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**ISSUED: November 29, 2024**

**EFFECTIVE: January 1, 2025**

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**ISSUED BY:**

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<b>TOLLS IN CAD DOLLARS PER CUBIC METRE FOR CRUDE PETROLEUM</b>		
<b>From</b>	<b>To</b>	<b>Crude Petroleum</b>
Kilometre Post 839.2, Alberta	Zama, Alberta	[I] 9.27
Norman Wells, NWT	Zama, Alberta	[I] 277.29

**SYMBOLS:**

[I] – Increase

<b>Enbridge Pipelines (NW) Inc.</b> <b>Breakdown of Tolls</b> <b>Worksheet Supporting CER Tariff No. 54</b>				
<b>TOLLS IN CAD DOLLARS PER CUBIC METRE</b> <b>Crude Petroleum</b>				
TO	FROM	Toll (\$/m3)		
		Transmission	Abandonment Surcharge*	Total Toll CER No. 54
		(A)	(B)	(C) = A+B
Zama, Alberta	Kilometre Post 839.2, Alberta	7.48	1.79	9.27
	Norman Wells, NWT	223.75	53.54	277.29

\* Interim basis as per NEB Letter Dated 28 December 2018

\* The Abandonment surcharge has been updated to reflect Enbridge NW's new ACE approved by the CER under the Five Year Review of Abandonment Cost Estimates and Set-Aside & Collection Mechanisms 2021.



**ENBRIDGE PIPELINES (NW) INC.**

**Estimate of Full Cost of Service  
For Operating Year  
2025**

**November 2024**

**ENBRIDGE PIPELINES (NW) INC.**  
**Estimate of Full Cost of Service**  
**for Operating Year**  
**2025**

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**ENBRIDGE PIPELINES (NW) INC.**

**Projected Income Statement**

The forward period for which the provisional tolls are calculated is the twelve-month period commencing January 1, 2025.

**Statement 100** provides a summary of the estimated full cost of service for the operating year 2025 in an income statement format. The estimated full cost of service is the basis for the provisional tolls and has been calculated in accordance with the terms of Article 4, Schedule "A" of the January 1, 1980 Norman Wells Pipeline Agreement, between Imperial Oil Ltd., Interprovincial Pipe Line (NW) Ltd. and Interprovincial Pipe Line Ltd. as amended.

**ENBRIDGE PIPELINES (NW) INC.**

Statement 100

Projected Income Statement  
2025 Operating Year  
(\$000)

Line No.	<u>Particulars</u>	<u>Supporting Statement</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>2025 FCOS Estimate</u>
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Transportation Revenue						
2	Pipeline transportation <sup>(1)</sup>		13,767	14,568	14,401	17,673	60,409
3	Amortization of 1985 Shipper Underpayment <sup>(2)</sup>		(3)	(3)	(3)	(4)	(13)
4	Other Revenue		-	-	-	-	-
5	Total		13,764	14,565	14,398	17,669	60,396
6	Operating Expenses	101					
7	Net incentive costs		5,067	5,067	5,067	5,071	20,272
8	Intercompany charges		2,232	2,232	2,232	2,226	8,922
9	Total Operating Expenses		7,299	7,299	7,299	7,297	29,194
10	Depreciation and Amortization	104	5,466	5,466	5,466	5,467	21,865
11	Operating Income		999	1,800	1,633	4,905	9,337
12	Less: Interest expense	102.3	696	696	696	698	2,786
13	Provision for income taxes	103	81	294	250	1,122	1,747
14	Equity Return	102	222	810	687	3,085	4,804

(1) Pipeline transportation revenue is equal to the estimated full cost of service

(2) Amortization has been extended due to the extension of the NW Agreement to Dec. 31, 2030



**Operating Expenses**

**Statement 101** is a schedule of estimated operating expenses for the 2025 operating year. The forecast incentive costs of \$20.3 million exclude intercompany charges of \$8.9 million.

**Enbridge Pipelines (NW) Inc.**

Operating Expenses Budget  
2025 Operating Year  
(\$000)

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Salaries and Wages	1,906
Employee Benefits	577
Operating Fuel and Power	1,674
Materials and Supplies	566
Property Tax	2,784
Insurance	402
Total Outside Services	12,363
<b>Gross Operating Expenses</b>	<b>20,272</b>

**Enbridge Pipelines (NW) Inc.**

Operating Expenses  
2025 Operating Year  
(\$000)

Line		2024 EFCOS	Inflation	2025 Budget
<u>No.</u>	<u>Particulars</u>	<u>Year</u>	<u>Forecast</u> <sup>(2)</sup>	<u>Year</u>
(a)	(b)	(c)	(d)	(c)
	Incentive Costs			
1	Forecast Incentive Costs <sup>(1)</sup>	19,836	2.2%	20,272
2	Less: Capitalized Charges			-
3	Net Incentive Costs			20,272
4	Intercompany Charges			8,922
5	Total Operating Expenses			29,194

(1) Calculated pursuant to the incentive cost methodology outlined in Schedule A, Section 4.1.1 (a)(ii)(B) of the Norman Wells Pipeline Agreement, as amended, and incorporates the forecast incentive cost for the rebasing year of 2023.

(2) As published by Consensus Economics Inc. in accordance with Section 4.1.1 (a)(iii) of Schedule A of the Norman Wells Pipeline Agreement, as amended.

**ENBRIDGE PIPELINES (NW) INC.****Return on Rate Base**

**Statement 102** outlines the forecast return on rate base for 2025. In accordance with Article 1.1 of the Norman Wells Pipeline Agreement as amended, the capital structure for the Enbridge (NW) pipeline system is based on a deemed equity component of 50% with the remaining 50% capital financed by debt (long term debt and (pre or un) funded debt) and future income taxes. The sum of these components as shown on Statement 102 Line 5, Column (c) equals the sum of rate base plus construction work in progress ("CWIP"). The forecast 13-point average for CWIP of \$2.5 million is outlined in **Statement 102.1**.

Since outstanding long-term debt was retired by the end of 1999 and future income taxes are less than 50% of the total capital required, the short fall is made up with unfunded debt, as shown on Statement 102, Line 3, Column (c).

The forecast return on equity of \$4.8 million is based on the 2025 estimated multi-pipeline rate of return of 7.77%, based on the current methodology to calculate Return on Equity, as described in Section 4.6 of Schedule A to the Norman Wells Pipeline Agreement as amended. **Statement 102**, Line 1 details the calculation of the equity return. As indicated on **Statement 102.2**, no long-term debt issues are anticipated. The deemed short-term rate for unfunded debt is forecast to be 4.050%. This rate is composed of Enbridge (NW)'s projection of 3.800% for the overnight Canadian Overnight Repo Rate Average for 2025 plus a margin of 25 basis points pursuant to Section 7.2.1 (v), of the Norman Wells Pipeline Agreement as amended. Future income taxes are included in the capital structure at no cost.

**Statement 102.3** shows the calculation of the forecast total interest expense for 2025 in accordance with the definition of Capital Structure as set out in Article 1.1 of the Norman Wells Pipeline Agreement as amended. Total interest expense is the sum of deemed interest expense, amortization of debt discount & issue expense and the amortization of the debt redemption premium.

**Enbridge Pipelines (NW) Inc.**  
**Summary of 2025 Estimated Return on Rate Base**  
**(\$000, unless otherwise indicated)**

Line No.	Description	Avg Balance	Capital Ratio	Cost Rate	Wtd Cost	Rate Base <sup>(1)</sup>	Return
(a)	(b)	(c)	(d)	(e)	(f) (d x e)	(g)	(h) (f x g)
1	Equity	63,153	50.00%	7.77% <sup>(2)</sup>	3.88%	123,818	4,804
2	Long Term Debt	-	0.00%	0.00% <sup>(3)</sup>	0.00%	123,818	-
3	(Pre) Unfunded Debt	69,686	55.17%	4.050% <sup>(4)</sup>	2.23%	123,818	2,761
4	Future Income Tax Asset <sup>(5)</sup>	(6,533)	-5.18%	0.00%	0.00%	123,818	-
5	Total Capital Required <sup>(6)</sup>	<u>126,306</u>	<u>100.00%</u>		<u>6.11%</u>		<u>7,565</u>

**Notes:**

<sup>(1)</sup> Statement 105 - Line 14

<sup>(2)</sup> Forecast 2025 CER multi-pipeline rate of return on equity

<sup>(3)</sup> Statement 102.2

<sup>(4)</sup> Canadian Overnight Repo Rate Average plus Margin of 25 basis points

<sup>(5)</sup> Statement 103 - Line 32

<sup>(6)</sup> Rate Base plus estimate for Average Construction Work in Progress:

Rate Base (Statement 105 - Line 14)

123,818

Average CWIP Balance (Statement 102.1 - Line 14)

2,488

Total Capital Required (Line 11 + Line 12)

126,306

**ENBRIDGE PIPELINES (NW) INC.**

2025 Estimated Construction Work in Progress (CWIP)  
 13-Point Average  
 (\$000)

<u>Line No.</u>	<u>Date</u>	<u>Monthly Expenditures</u>	<u>Month-end Clearances</u>	<u>Month-end Balance</u>
(a)	(b)	(c)	(d)	(e)
1	Jan-01	-	-	2,253
2	Jan-31	235	-	2,488
3	Feb-28	220	-	2,708
4	Mar-31	566	(1,174)	2,100
5	Apr-30	370	(258)	2,212
6	May-31	272	(160)	2,324
7	Jun-30	113	-	2,437
8	Jul-31	113	-	2,550
9	Aug-31	114	-	2,664
10	Sep-30	104	-	2,768
11	Oct-31	116	-	2,884
12	Nov-30	116	-	3,000
13	Dec-31	110	(1,157)	1,953
14	<b>13-point average</b>			<b><u>2,488</u></b>

**Enbridge Pipelines (NW) Inc.**

Weighted Average Cost of Debt  
2025 Operating Year

All long term debt was retired in 1999.

**Enbridge Pipelines (NW) Inc.**  
**Total Estimated Interest Expense**  
**2025 Operating Year**  
(\$000)

Line No.	<u>Description</u>				
1	<u>Deemed Interest Expense</u>				
2	Deemed Long Term Debt			-	
3	Unfunded Debt			2,761	
4	Total Deemed Interest Expense <sup>(1)</sup>			2,761	2,761
5	<u>Amortization of Discount &amp; Expense</u>				
		<u>January 1</u>	<u>December 31</u>	<u>Amortization</u>	
6	Unamortized Discount & Expense				
7	Series A	-	-	-	
8	Series B	-	-	-	
9	Series C	-	-	-	
10	Total Unamortized Discount & Expense	-	-	-	-
11	<u>Amortization of 1996 Debt Redemption Premium and Costs <sup>(2)</sup></u>	<u>Balance</u>	<u>Balance</u>		
		<u>January 1</u>	<u>December 31</u>	<u>Amortization</u>	
12	Unamortized Discount & Expense				
13	Series A	63	53	10	
14	Series B	57	48	9	
15	Total	120	100	20	
16	<u>Amortization of 1999 Debt Redemption Premium and Costs <sup>(2)</sup></u>	<u>Balance</u>	<u>Balance</u>		
		<u>January 1</u>	<u>December 31</u>	<u>Amortization</u>	
17	Redemption Premium				
18	Series A - April 1	16	13	3	
19	Series B - November 15	9	8	2	
20	Total	25	21	5	
21	Total Unamortized Redemption Premium & Costs (Line 15 + Line 20)	145	121	25	25
22	Total Interest Expense (Line 4 + Line 10 + Line 21 = Line 22)				2,786

**Notes:**<sup>(1)</sup> Statement 102 - Line 3<sup>(2)</sup> Amortization has been extended due to the extension of the NW Agreement to Dec. 31, 2030

**ENBRIDGE PIPELINES (NW) INC.****Provision for Income Taxes and Future Income Tax Balances**

**Statement 103** details the provision for income taxes and future income taxes for the operating year as well as the opening, closing and average future income tax balances for 2025. Pursuant to the Norman Wells Pipeline Agreement as amended, Schedule A, Article 4.4, amounts charged to Account 413, Provision for Income Taxes inclusive of future income taxes, are recoverable through provisional tolls. The average future income tax balance for 2025 (Line 32) is used in the determination of Return on Rate Base in Statement 102.

The provision for depreciation on the allowance for equity funds used during construction, on Line 4 of Statement 103 that relates to the balance of allowance for equity funds recorded in the assets at January 1, 2000, follows an amortized schedule through to 2030<sup>1</sup>, the expiry of the Norman Wells Pipeline Agreement as amended, Article 2.1.

The provision for income taxes is on Line 12 of **Statement 103**. The provision was calculated using an income tax rate expected to be approximately 26.3%, which is based on current federal and provincial income tax rates in effect for 2024. The estimated 2025 distribution of taxable income is based on the relative kilometres of pipe, in addition to salaries and wages of employees residing in Alberta and the Northwest Territories, as specified in Regulation 411 of the Income Tax Act. **Statement 103.1** illustrates the derivation of the income tax rate. The provision for future income taxes on Line 28 of Statement 103 is calculated at the expected future tax rate of approximately 26.3%.

The timing difference for the amortized debt redemption premiums and costs (Line 26 of Statement 103) follows an amortization schedule through to 2030, the expiry of the Norman Wells Pipeline Agreement as amended, Article 2.1.

<sup>1</sup> The Enbridge Pipelines (NW) Inc. Agreement term has been extended to December 31, 2030.



**ENBRIDGE PIPELINES (NW) INC.**  
2025 Operating Year  
Provision for Income Taxes and Future Income Tax Balances  
(\$000)

Line No. (a)	Particulars (b)		
1	PROVISION FOR INCOME TAXES		
2	Return Related to Equity (Statement 102 - Line 1)		4,804
3	Adjustments for Permanent Differences:		
4	Depreciation on AEDC		91
5	Depreciation on Land Rights (Statement 104 - Line 1)		10
6	Differential on Future Income Tax Between Current and Future Income Tax Rates		-
7	Meals & Entertainment (50%)		-
			<hr/>
8	Income Tax Base		4,905
			<hr/> <hr/>
9	Provision for Income Taxes:		
10	2025 Statutory Corporate Income Tax rate (Statement 103.1 - Line 8)	26.2638%	
11	Gross-up factor (current tax rate / (1 - current tax rate))		35.6186%
12	Provision for Income Taxes (Line 8 X 0.262638 / (1 - 0.262638))		1,747
13	Difference in FIT rate and current rate		-
			<hr/>
14	<b>Total Provision for Income Taxes</b>		<b>1,747</b>
			<hr/> <hr/>
15	FUTURE INCOME TAX BALANCES		
16	Provision for Future Income Taxes		
17	Estimated Gross Depreciation (Statement 104 - Line 53)		21,865
18	Less: Depreciation on AEDC (Line 4)		(91)
19	Depreciation on Land Rights (Line 5)		(10)
			<hr/>
20	Estimated Net Depreciation		21,764
21	Amortization of Shipper Underpayment		13
22	Capital Cost Allowance		(14,463)
23	Capitalized G&A Deduction		(206)
24	Allowance for Interest During Construction		(98)
25	Leak Accrual		-
26	Amortization of Debt Redemption Premiums and Costs (Statement 102.3 - Line 21)		25
			<hr/>
27	Net Timing Differences		7,035
28	Current Tax Rate for Future Income Tax accumulation (Line 10)		26.2638%
			<hr/>
29	<b>Provision for Future Income Taxes</b>		<b>1,848</b>
30	Opening Future Income Tax Asset Balance		5,609
			<hr/>
31	Closing Future Income Tax Asset Balance (Line 29 + Line 30)		7,457
			<hr/> <hr/>
32	Average Future Tax Asset Balance ((Line 30 + Line 31) / 2)		6,533
			<hr/> <hr/>
33	INCOME TAX PROVISION		
34	Provision for Income Taxes		1,747
35	Add: Provision for Future Income Taxes		1,848
			<hr/>
36	Income Taxes Payable (Line 34 + Line 35)		3,595
			<hr/> <hr/>

**Enbridge Pipelines (NW) Inc.**  
**Determination of the Statutory Corporate Income Tax Rate**  
**2025 Operating Year**

Line No.	Particulars				Statutory Income Tax Rate
1	Federal tax provision				15.0000%
2	Provincial taxes	Rate	X Allocator <sup>(1)</sup>	Effective = Rate	
3	Alberta	8.00%	6.7482%	0.5399%	
4	Northwest Territories	11.50%	93.2518%	10.7240%	
5			100.0000%	11.2638%	
6					11.2638%
7	Federal Surtax				0.0000%
8	2025 Statutory Corporate Income Tax rate				26.2638%

<sup>(1)</sup> Based on the relative percentages of kilometers of pipe and the proportion of taxable income for salaries and wages of employees residing in the provinces of Alberta and the Northwest Territories.

**ENBRIDGE PIPELINES (NW) INC.****Provision for Depreciation**

**Statement 104** details the calculation of depreciation expense through the asset account sub-classes. The depreciation rates are effective January 1, 2025, according to the terms of depreciation expense under Schedule "A", Section 4.2, of the Norman Wells Pipeline Agreement as amended, for the major pipeline accounts 152 through 186. Depreciation rates have been adjusted to reflect rates that would be required to effectively amortize the undepreciated plant balance of each account by the end of the term of this agreement (December 31, 2030). **Statement 104.1** provides a comparison of the impact of the change in depreciation rates. Forecast depreciation expense is \$21.9 million.

Plant additions for 2025 are estimated to be \$2.8 million as provided below.

<b>Project Name</b>	<b>Estimated Plant Additions 2025 (\$000)</b>
Norman Wells PSV Program	1,592
Slope Instrumentation Installation	1,158
<b>Total Estimated Plant Additions</b>	<b>2,750</b>

**ENBRIDGE PIPELINES (NW) INC.**

Provision for Depreciation  
2025 Operating Year  
(\$000)

Line No.	Account Number	Plant Code	Depr. Rate	Plant Bal 1/2025	Prov. on Opening Balance	Additions		Prov. on Additions	Retirements		Total Provision	
						Plant Additions	Number of Months		Plant Retirements	Number of Months		Over Prov. on Retirements
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
<b>Account 30 - Transportation Plant</b>												
1	152-0	152000	0.65%	1,581	10	-	-	-	-	-	-	10
2	153-0	153000	0.41%	46,624	193	-	-	-	-	-	-	193
3	153-A	153A00	0.46%	1,272	6	-	-	-	-	-	-	6
4	153-B	153B00	0.22%	251,584	559	-	-	-	-	-	-	559
5	153-C	153C00	1.04%	1,561	16	-	-	-	-	-	-	16
6	153-C49	153C49	5.71%	8,538	487	-	-	-	-	-	-	487
7	153-D	153D00	1.39%	886	12	-	-	-	-	-	-	12
8	153-D49	153D49	2.55%	6,467	165	-	-	-	-	-	-	165
9	153-E	153E00	0.98%	2,236	22	-	-	-	-	-	-	22
10	153-E49	153E49	6.86%	252,509	17,073	2,750	15	239	-	-	-	17,312
11	156-B	156B00	0.30%	13,423	41	-	-	-	-	-	-	41
12	156-C	156C00	0.85%	3,980	34	-	-	-	-	-	-	34
13	156-D	156D00	1.04%	1,397	15	-	-	-	-	-	-	15
14	156-E	156E00	0.72%	747	5	-	-	-	-	-	-	5
15	156-H	156H00	0.72%	401	3	-	-	-	-	-	-	3
16	156-H06	156H06	12.28%	582	71	-	-	-	-	-	-	71
17	158-A	158A00	0.33%	7,211	24	-	-	-	-	-	-	24
18	158-A07	158A07	2.16%	5,463	118	-	-	-	-	-	-	118
19	159-A	159A00	0.42%	3,316	14	-	-	-	-	-	-	14
20	159-B	159B00	0.83%	49	-	-	-	-	-	-	-	-
21	159-B	159B07	2.28%	44	1	-	-	-	-	-	-	1
22	159-C	159C00	1.17%	247	3	-	-	-	-	-	-	3
23	159-C07	159C07	4.36%	3,917	171	-	-	-	-	-	-	171
24	160-A	160A00	0.88%	255	2	-	-	-	-	-	-	2
25	160-C	160C00	4.55%	50,611	2,302	-	-	-	-	-	-	2,302
26	160-C45	160C45	1.31%	974	13	-	-	-	-	-	-	13
27	160-C65(2)	160C65	0.00%	-	-	-	-	-	-	-	-	-
28	160-D	160D00	2.98%	1,136	34	-	-	-	-	-	-	34
29	160-E	160E00	1.84%	472	9	-	-	-	-	-	-	9
30	163-A	163A00	0.00%	568	-	-	-	-	-	-	-	-
31	184-A	184A00	0.00%	-	-	-	-	-	-	-	-	-
32	184-B(2)	184B00	0.00%	-	-	-	-	-	-	-	-	-
33	184-C(2)	184C00	0.00%	-	-	-	-	-	-	-	-	-
34	184-C45	184C45	0.00%	-	-	-	-	-	-	-	-	-
35	184-C52	184C52	0.00%	-	-	-	-	-	-	-	-	-
36	184-C55	184C55	0.00%	-	-	-	-	-	-	-	-	-
37	184-D(2)	184D00	0.00%	-	-	-	-	-	-	-	-	-
38	184-D	184D09	5.24%	9	-	-	-	-	-	-	-	-
39	185-A(2)	185A00	0.00%	-	-	-	-	-	-	-	-	-
40	185-D	185D00	0.20%	1,869	4	-	-	-	-	-	-	4
41	185-E	185E00	0.00%	-	-	-	-	-	-	-	-	-
42	185-F	185F00	1.51%	1,875	28	-	-	-	-	-	-	28
43	185-G	185G00	7.26%	697	51	-	-	-	-	-	-	51
44	185-I	185I00	0.00%	-	-	-	-	-	-	-	-	-
45	185-J	185J00	0.00%	-	-	-	-	-	-	-	-	-
46	185-S	185S00	2.16%	640	14	-	-	-	-	-	-	14
47	186-0(2)	186000	0.00%	-	-	-	-	-	-	-	-	-
48	186-A	186A00	0.00%	-	-	-	-	-	-	-	-	-
49	186-A01(2)	186A01	0.00%	-	-	-	-	-	-	-	-	-
50	186-B45	186B45	0.69%	19	-	-	-	-	-	-	-	-
51	186-B55	186B55	4.51%	2,819	127	-	-	-	-	-	-	127
52	190-0(2)	190000	0.00%	-	-	-	-	-	-	-	-	-
53	158A07 EL0034	158A07 EL0034	0.00%	-	-	-	-	-	-	-	-	-
53	Total(1)			675,978	21,626	2,750	15	239	-	-	-	21,865
54	Land			135								
55	Total			676,113								

(1) Excludes cost of Land

(2) Original assets have been fully depreciated, therefore, only depreciation on new additions.

**ENBRIDGE PIPELINES (NW) INC.**

Comparison of Depreciation Rate Changes  
2025 Operating Year  
(\$000)

Line No.	Account Number	Plant Code	Prior Depreciation Rate	Depreciation At Prior Rates	New Depreciation Rate	Depreciation for 2025
(a)	(b)	(c)	(d)	(e)	(f)	(g)
<u>Account 30 - Transportation Plant</u>						
1	152-0	152000	0.50%	8	0.65%	10
2	153-0	153000	0.26%	121	0.41%	193
3	153-A	153A00	0.31%	4	0.46%	6
4	153-B	153B00	0.07%	176	0.22%	559
5	153-C	153C00	0.90%	14	1.04%	16
6	153-C49	153C49	5.63%	481	5.71%	487
7	153-D	153D00	1.26%	11	1.39%	12
8	153-D49	153D49	2.43%	157	2.55%	165
9	153-E	153E00	0.84%	19	0.98%	22
10	153-E49	153E49	6.73%	17,229	6.86%	17,312
11	156-B	156B00	0.15%	20	0.30%	41
12	156-C	156C00	0.70%	28	0.85%	34
13	156-D	156D00	0.90%	13	1.04%	15
14	156-E	156E00	0.58%	4	0.72%	5
15	156-H	156H00	0.58%	2	0.72%	3
16	156-H06	156H06	11.95%	69	12.28%	71
17	158-A	158A00	0.18%	13	0.33%	24
18	158-A07	158A07	2.03%	111	2.16%	118
19	159-A	159A00	0.28%	9	0.42%	14
20	159-B	159B00	2.83%	1	0.83%	-
21	159-B	159B07	2.83%	1	2.28%	1
22	159-C	159C00	1.03%	3	1.17%	3
23	159-C07	159C07	4.38%	172	4.36%	171
24	160-A	160A00	0.74%	2	0.88%	2
25	160-C	160C00	4.83%	2,445	4.55%	2,302
26	160-C45	160C45	1.17%	11	1.31%	13
27	160-C65	160C65	0.00%	-	0.00%	-
28	160-D	160D00	2.86%	32	2.98%	34
29	160-E	160E00	1.71%	8	1.84%	9
30	163-A	163A00	6.66%	38	0.00%	-
31	184-A	184A00	0.00%	-	0.00%	-
32	184-B	184B00	0.00%	-	0.00%	-
33	184-C	184C00	0.00%	-	0.00%	-
34	184-C45	184C45	0.00%	-	0.00%	-
35	184-C52	184C52	0.00%	-	0.00%	-
36	184-C55	184C55	0.00%	-	0.00%	-
37	184-D	184D00	5.48%	-	0.00%	-
38	184-D	184D09	5.48%	-	5.24%	-
39	185-A	185A00	0.00%	-	0.00%	-
40	185-D	185D00	0.05%	1	0.20%	4
41	185-E	185E00	0.00%	-	0.00%	-
42	185-F	185F00	1.15%	22	1.51%	28
43	185-G	185G00	6.94%	48	7.26%	51
44	185-I	185I00	0.00%	-	0.00%	-
45	185-J	185J00	0.00%	-	0.00%	-
46	185-S	185S00	2.03%	13	2.16%	14
47	186-0	186000	0.00%	-	0.00%	-
48	186-A	186A00	0.00%	-	0.00%	-
49	186-A01	186A01	0.00%	-	0.00%	-
50	186-B45	186B45	0.54%	-	0.69%	-
51	186-B55	186B55	4.01%	113	4.51%	127
52	190-0	190000	0.00%	-	0.00%	-
53	158A07 EL0034	158A07 EL0034	0.00%	-	0.00%	-
53	Total			21,399		21,865

**ENBRIDGE PIPELINES (NW) INC.**

**Rate Base**

The Enbridge (NW) pipeline system rate base, itemized in **Statement 105**, is forecast to be \$123.8 million for the 2025 Operating Year.

The primary component of the rate base is the simple average of the opening and closing balances of the net book value of the Enbridge (NW) pipeline system. The two schedules following Statement 105 summarize the opening and closing positions of Transportation Plant (**Statement 105.1**) and Accumulated Depreciation (**Statement 105.2**), pursuant to Schedule "F" of the Norman Wells Pipeline Agreement as amended.

**Enbridge Pipelines (NW) Inc.**  
**Determination of Rate Base**  
**2025 Operating Year**  
(\$000)

Line No.	Particulars	January 1	December 31	Average
(a)	(b)	(c)	(d)	(e) = [(c) + (d)]/2
1	Net Book Value			
2	Transportation Plant in Service <sup>(1)</sup>	676,113	678,863	677,488
3	Less: Accumulated Depreciation <sup>(2)</sup>	(546,219)	(568,084)	(557,152)
4	NBV Balance (Line 2 + Line 3)	129,894	110,779	120,336
5	<u>Other Rate Base Items</u>			
6	Equity Portion of Unamort. Shipper Underpayment	76	64	70
7	Inventory <sup>(5)</sup>	887	805	846
8	Unamortized Debt Redemption Costs <sup>(3)</sup>	145	121	133
9	Unamortized Debt Issuance Costs	-	-	-
10	Total Other Rate Base Items	1,109	990	1,049
11	Working Capital Allowance			
12	Operating Expenses <sup>(4)</sup>	29,194		
13	(1/12 x Line 12)			2,433
14	Total Rate Base (Line 4 + Line 10 + Line 13)			123,818

**Notes:**<sup>(1)</sup> Statement 105.1 - Line 54<sup>(2)</sup> Statement 105.2 - Line 54<sup>(3)</sup> Statement 102.3 - Line 21<sup>(4)</sup> Statement 101 - Line 5<sup>(5)</sup> Inventory ending balance based on September 30, 2024 actuals

**ENBRIDGE PIPELINES (NW) INC.**

Transportation Plant  
2025 Operating Year  
(\$000)

Line No.	Account Number	Plant Code	Balance				Balance End of Period <sup>(1)</sup>
			Beginning of Period	Additions	Transfers	Retirements	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	151-0	151000	135	-	-	-	135
2	152-0	152000	1,581	-	-	-	1,581
3	153-0	153000	46,623	-	-	-	46,623
4	153-A	153A00	1,272	-	-	-	1,272
5	153-B	153B00	251,584	-	-	-	251,584
6	153-C	153C00	1,561	-	-	-	1,561
7	153-C49	153C49	8,538	-	-	-	8,538
8	153-D	153D00	886	-	-	-	886
9	153-D49	153D49	6,467	-	-	-	6,467
10	153-E	153E00	2,236	-	-	-	2,236
11	153-E49	153E49	252,509	2,750	-	-	255,259
12	156-B	156B00	13,423	-	-	-	13,423
13	156-C	156C00	3,980	-	-	-	3,980
14	156-D	156D00	1,397	-	-	-	1,397
15	156-E	156E00	747	-	-	-	747
16	156-H	156H00	401	-	-	-	401
17	156-H06	156H06	582	-	-	-	582
18	158-A	158A00	7,211	-	-	-	7,211
19	158-A07	158A07	5,463	-	-	-	5,463
20	159-A	159A00	3,316	-	-	-	3,316
21	159-B	159B00	49	-	-	-	49
22	159-B	159B07	44	-	-	-	44
23	159-C	159C00	247	-	-	-	247
24	159-C07	159C07	3,917	-	-	-	3,917
25	160-A	160A00	255	-	-	-	255
26	160-C	160C00	50,611	-	-	-	50,611
27	160-C45	160C45	974	-	-	-	974
28	160-C65	160C65	-	-	-	-	-
29	160-D	160D00	1,136	-	-	-	1,136
30	160-E	160E00	472	-	-	-	472
31	163-A	163A00	568	-	-	-	568
32	184-A	184A00	-	-	-	-	-
33	184-B	184B00	-	-	-	-	-
34	184-C	184C00	-	-	-	-	-
35	184-C45	184C45	-	-	-	-	-
36	184-C52	184C52	-	-	-	-	-
37	184-C55	184C55	-	-	-	-	-
38	184-D00	184D00	-	-	-	-	-
39	184-D09	184D09	9	-	-	-	9
40	185-A	185A00	-	-	-	-	-
41	185-D	185D00	1,869	-	-	-	1,869
42	185-E	185E00	-	-	-	-	-
43	185-F	185F00	1,875	-	-	-	1,875
44	185-G	185G00	697	-	-	-	697
45	185-I	185I00	-	-	-	-	-
46	185-J	185J00	-	-	-	-	-
47	185-S	185S00	640	-	-	-	640
48	186-0	186000	-	-	-	-	-
49	186-A	186A00	-	-	-	-	-
50	186-A01	186A01	-	-	-	-	-
51	186-B45	186B45	19	-	-	-	19
52	186-B55	186B55	2,819	-	-	-	2,819
53	190-0	190000	-	-	-	-	-
54	Total		<u>676,113</u>	<u>2,750</u>	-	-	<u>678,863</u>
55	Average Transportation Plant in Service (Line 55: [Col (d) + Col (h)] ÷ 2 )				<u>677,488</u>		

<sup>(1)</sup> Assumes asset fully depreciated by Dec. 31, 2030



**ENBRIDGE PIPELINES (NW) INC.**

Transportation Plant - Accumulated Depreciation  
2025 Operating Year  
(\$000)

Line No.	Account Number	Plant Code	Balance Beginning of Period	Additions	Transfers	Retirements	Balance End of Period <sup>(1)</sup>
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	151-0	151000	-	-	-	-	-
2	152-0	152000	1,520	10	-	-	1,530
3	153-0	153000	45,466	193	-	-	45,659
4	153-A	153A00	1,237	6	-	-	1,243
5	153-B	153B00	248,232	559	-	-	248,791
6	153-C	153C00	1,463	16	-	-	1,479
7	153-C49	153C49	5,614	487	-	-	6,101
8	153-D	153D00	811	12	-	-	823
9	153-D49	153D49	5,478	165	-	-	5,643
10	153-E	153E00	2,105	22	-	-	2,127
11	153-E49	153E49	150,072	17,312	-	-	167,384
12	156-B	156B00	13,179	41	-	-	13,220
13	156-C	156C00	3,777	34	-	-	3,811
14	156-D	156D00	1,310	15	-	-	1,325
15	156-E	156E00	714	5	-	-	719
16	156-H	156H00	383	3	-	-	386
17	156-H06	156H06	153	71	-	-	224
18	158-A	158A00	7,067	24	-	-	7,091
19	158-A07	158A07	4,754	118	-	-	4,872
20	159-A	159A00	3,231	14	-	-	3,245
21	159-B	159B00	46	-	-	-	46
22	159-B	159B07	38	1	-	-	39
23	159-C	159C00	230	3	-	-	233
24	159-C07	159C07	2,894	171	-	-	3,065
25	160-A	160A00	242	2	-	-	244
26	160-C	160C00	36,797	2,302	-	-	39,099
27	160-C45	160C45	898	13	-	-	911
28	160-C65	160C65	-	-	-	-	-
29	160-D	160D00	933	34	-	-	967
30	160-E	160E00	420	9	-	-	429
31	163-A	163A00	568	-	-	-	568
32	184-A	184A00	-	-	-	-	-
33	184-B	184B00	-	-	-	-	-
34	184-C	184C00	-	-	-	-	-
35	184-C45	184C45	-	-	-	-	-
36	184-C52	184C52	-	-	-	-	-
37	184-C55	184C55	-	-	-	-	-
38	184-D	184D00	-	-	-	-	-
39	184-D	184D09	6	-	-	-	6
40	185-A	185A00	-	-	-	-	-
41	185-D	185D00	1,846	4	-	-	1,850
42	185-E	185E00	-	-	-	-	-
43	185-F	185F00	1,705	28	-	-	1,733
44	185-G	185G00	393	51	-	-	444
45	185-I	185I00	-	-	-	-	-
46	185-J	185J00	-	-	-	-	-
47	185-S	185S00	557	14	-	-	571
48	186-0	186000	-	-	-	-	-
49	186-A	186A00	-	-	-	-	-
50	186-A01	186A01	-	-	-	-	-
51	186-B45	186B45	18	-	-	-	18
52	186-B55	186B55	2,056	127	-	-	2,183
53	190-0	190000	-	-	-	-	-
54	Total		546,219	21,865	-	-	568,084

55 Average Accumulated Depreciation 557,152  
(Line 55: [Col (d) + Col (h)] ÷ 2 )

<sup>(1)</sup> Assumes asset fully depreciated by Dec. 31, 2030

**ENBRIDGE PIPELINES (NW) INC.****2025 Provisional Tolls and Tariffs**

**Statement 106** illustrates the determination of the provisional tolls as approved by the NEB Board Order AO-1-TO-2-81. The estimated deliveries are based on information received from the shippers noted below.

**Enbridge Pipelines (NW) Inc.  
2025 EFCOS Throughput Input**

	<b><u>Cubic Metres</u></b>
<b><i>Norman Wells to Zama</i></b>	
Imperial Oil Resources	269,979
Total Injections at NW, NWT	269,979
<b><i>km Post 839.2 to Zama</i></b>	
Alberta Petroleum Marketing Commission	-
Tidal Energy Marketing	-
Total Injections at KP839.2	-
Total Deliveries to Zama	269,979

**Statement 106.1** provides the details of the 2025 estimated deliveries by quarter.

The calculation of the 2025 provisional toll is based upon an annual unit transportation rate per cubic metre kilometre. For each receipt location the unit transportation rate multiplied by the distance from that receipt point to Zama is the provisional toll for the movement.

Tariff Applying on Crude Petroleum, CER No. 54, revises the existing tariff, CER No. 53. The changes relate to transportation tolls only and not to abandonment surcharges.

## Enbridge Pipelines (NW) Inc.

**Determination of Provisional Tolls  
2025 Operating Year**

Line No.	Particulars	Norman Wells to Zama	KP 839.2 to Zama	Total
(a)	(b)	(c)	(d)	(e)
1	Estimated total deliveries (m <sup>3</sup> ) <sup>(1)</sup>	269,979	-	269,979
2	Distance Shipped (km)	868	29	
3	Volume x Distance (000 m <sup>3</sup> km)	234,342	-	234,342
4	Estimated Full Cost of Service (\$000) <sup>(2)</sup>		\$	60,409
5	Unit Transportation Rate (\$/m <sup>3</sup> km)		\$	0.257781
6	<b>Provisional Tolls (\$/m<sup>3</sup>)</b>	<b>\$ 223.75</b>	<b>\$ 7.48</b>	

**Notes:**<sup>(1)</sup> Statement 106.1 - Line 9<sup>(2)</sup> Statement 100 - Line 2

**Enbridge Pipelines (NW) Inc.**Deliveries by Quarter  
2025 Operating Year

Line No. (a)	Particulars (b)	1st Quarter (c)	2nd Quarter (d)	3rd Quarter (e)	4th Quarter (f)	Total Year (g)
1	Average daily deliveries (m <sup>3</sup> /day)					
2	Norman Wells to Zama	684	715	700	859	740
3	km Post 839.2 to Zama	-	-	-	-	-
4	Total	684	715	700	859	740
5	Number of Days in Period	90	91	92	92	365
6	Estimated total deliveries (m <sup>3</sup> )					
7	Norman Wells to Zama	61,529	65,106	64,359	78,985	269,979
8	km Post 839.2 to Zama	-	-	-	-	-
9	Total	61,529	65,106	64,359	78,985	269,979

**ENBRIDGE PIPELINES (NW) INC.**

Minimum Bill for Imperial Oil Resources  
2025 Operating Year  
(\$000)

<u>Line</u> <u>No.</u>	<u>Particulars</u>	<u>2025</u> <u>Year</u> <u>Total</u>
1	Operating expenses <sup>(1)</sup>	29,194
2	Depreciation <sup>(2) (3)</sup>	11,614
3	Income taxes payable <sup>(4)</sup>	3,595
4	Cost of Debt <sup>(5)</sup>	<u>2,786</u>
5	Total Minimum Bill	<u>47,189</u>
6	Monthly Minimum Bill (Line 5/12)	<u><u>3,932</u></u>

## Notes:

- <sup>(1)</sup> Statement 101 - Line 5
- <sup>(2)</sup> Statement 102 - Line 3 Average balance for Unfunded Debt \$69,686
- <sup>(3)</sup> As there is no Original Debt outstanding in 2025, the Depreciation for minimum bill purposes consists of the amortization of debt incurred by Enbridge (NW) for its regulated operations relating to the Pipeline System from January 1, 2025 to December 31, 2030 as per Schedule C, Section 3.4(b) of the Norman Wells Pipeline Agreement, as amended.
- <sup>(4)</sup> Statement 103 - Line 36
- <sup>(5)</sup> Statement 102.3 - Line 22