

ENBRIDGE PIPELINES INC.
FIRM SERVICE TOLL CHARGE
LINE 8 OIL PRODUCTS TRANSPORTATION SYSTEM
2024 OPERATING YEAR

January 2025

ENBRIDGE PIPELINES INC.
FIRM SERVICE TOLL CHARGE
Line 8 Products Transportation System
2024 Operating Year

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ENBRIDGE PIPELINES INC.

Statement FS-0

**Line 8 Oil Products Transportation System
Firm Service Charge
2024
\$ 000**

Line No.	Particulars	Supporting Statement	2024
(a)	(b)	(c)	(d)
1	Firm Service Charge:		
2	Monthly O&M Charge	OM-0	489
3	Monthly Capital Charge	CC-0	754
4	Total (Line 2 + Line 3)		<u>1,243</u>
5	Allocated Capacity (m ³ /day)		
6	Imperial Oil		<u>15,740</u>
7	Total		<u>15,740</u>
8	Firm Service Toll [(Line 4/Line 7) * 1,000] (\$/m ³ /month)		<u>78.9708</u>
9	Revised Abandonment Surcharge (\$/m ³ /month)	Note 1	<u>1.1621</u>
10	Total Firm Service Charge (\$/m ³ /month) (Line 8 + Line 9)		80.1329

Note 1: Revised Abandonment Surcharge pursuant to NEB Decision MH-001-2013 and Order MO-030-2014 and CER Five-Year Review of Abandonment Cost Estimates and Set-Aside and Collection Mechanisms 2021 Decisions and Direction (C29751-1). Revised Abandonment Surcharge of \$0.0381/m³ based on Sarnia - Millgrove Junction. Line 8 = \$0.0381/m³ * (366/12) = \$1.1621/m³/month.

ENBRIDGE PIPELINES INC.

Statement OM-0

**Line 8 Oil Products Transportation System
Operating and Maintenance Charge
2024
\$ 000**

Line No.	Particulars	Supporting Statement	2024
(a)	(b)	(c)	(d)
1	Annual O&M Charge		
2	2023 Starting Point O&M Charge	2023 O&M-0	5,520
3	Inflation Adjustment	OM-1	<u>11</u>
4	Subtotal		5,531
5	Forecast Inflation of 2.6% for 2024	Note 1	<u>144</u>
6	Current Year Starting Point O&M Charge		<u>5,675</u>
7	Non-Routine Adjustment Forecast (expensed)	OM-2	<u>520</u>
8	Adjustments - Prior Year		
9	Inflation Adjustment	OM-1	11
10	Deferred Amount O&M Adjustment	OM-3	210
11	Non-Routine Adjustment Variance (expensed)	OM-4	(369)
12	Property Tax Adjustment	OM-5	(155)
13	Carrying Charges on Lines 9 through 12 @ 6%	Note 2	<u>(18)</u>
14	Total Adjustments - Prior Year (sum Lines 9 through Line 13)		<u>(321)</u>
15	Annual O&M Charge (Line 6 + Line 7 + Line 14)		<u>5,873</u>
16	Monthly O&M Charge (Line 15 divided by 12)		<u>489</u>

Note 1: 2024 Forecast CPI of 2.6% based on rate published in January by Consensus Economics Inc., per article 1.13 of the Financial Support & Service Agreement.

Note 2: The 2023 average of 12 monthly Bank rates in effect at the end of the month as published in the Bank of Canada Statistical Review plus 100 basis points, per article 1.8 of the FSA.

ENBRIDGE PIPELINES INC.

Statement OM-1

**Line 8 Oil Products Transportation System
Inflation Adjustment
2023
\$ 000**

Line No.	Particulars	Actual
(a)	(b)	(c)
1	2023 Starting Point O&M Charge before Inflation	<u>5,323</u>
2	Actual Inflation Factor for 2023 @	3.90%
3	Forecast Inflation Factor for 2023 @	<u>3.70%</u>
4	Variance (Line 2 - Line 3)	<u>0.20%</u>
5	Inflation Adjustment (Line 1 x Line 4)	<u>11</u>

ENBRIDGE PIPELINES INC.

Statement OM-2

**Line 8 Oil Products Transportation System
Non-Routine Adjustment Forecast (Expensed)
2024
\$ 000**

Line No.	Particulars	Total
(a)	(b)	(c)
1	NRA Operating & Maintenance Expenses	
2	In-Line Inspections	432
3	Cathodic Protection	21
4	Casings	-
5	Cleaning Program	67
		<hr/>
6	Non-Routine Adjustments Forecast (Expensed)	<hr/> 520 <hr/>

ENBRIDGE PIPELINES INC.

Statement OM-3

**Line 8 Oil Products Transportation System
Deferred Amount O&M Adjustment
2023
\$ 000**

Line No.	Particulars	Total System
(a)	(b)	(c)
1	Monthly O&M Charge in Effect April 1 - December 31, 2023	516
2	Interim Monthly Charge in Effect January 1 - March 31, 2023	<u>446</u>
3	Difference in Monthly O&M Charge (Line 1 - Line 2)	<u>70</u>
4	Difference in Monthly O&M charge times 3 Months (Line 3 x 3)	<u>210</u>

ENBRIDGE PIPELINES INC.

Statement OM-4

**Line 8 Oil Products Transportation System
Non-Routine Adjustment Variance (Expensed)
2023
\$ 000**

Line No.	Particulars	Forecast for 2023	Actual for 2023	Variance
(a)	(b)	(c)	(d)	(e)=(d)-(c)
1	NRA Operating & Maintenance Expenses			
2	In-Line Inspection	575	504	(71)
3	Cleaning Program	79	26	(53)
4	Geo-hazard Assessment	-	-	-
5	Cathodic Protection Program	13	7	(7)
6	Casings	239	0.03	(239)
7	Non-Routine Adjustments (Expensed)	906	537	(369)

ENBRIDGE PIPELINES INC.

Statement OM-5

**Line 8 Oil Products Transportation System
Property Tax Adjustment
2023
\$ 000**

Line No.	Particulars	Amount
(a)	(b)	(c)
1	Actual Property Tax Expense 2023	756
2	Property Tax Included in O&M Charge 2023	<u>911</u>
3	Amount of Property Tax (Over)/Under Charged (Line 1 - Line 2)	<u>(155)</u>
4	Percentage (Over) / Under Charged (Line 3 / Line 2)	<u>(17.05%)</u>
5	Property Tax Adjustment if Line 4 greater than + / - 2%	<u>(155)</u>

ENBRIDGE PIPELINES INC.

Statement CC-0

**Line 8 Oil Products Transportation System
Capital Charge
2024
\$ 000**

Line No.	Particulars	Supporting Statement	2024
(a)	(b)	(c)	(d)
1	Depreciation	RB-3	3,980
2	Interest Expense	CC-1	1,651
3	Return on Equity	CC-1	2,342
4	Forecast Tax Allowance	CC-2	<u>878</u>
5	Current Year Annual Capital Charge		<u>8,851</u>
6	Adjustments related to the prior year:		
7	Tax Allowance Variance	CC-3	(37)
8	Deferred Amount Capital Adjustment	CC-4	(48)
9	Capital Non Routine Adjustment Variance	CC-5	271
10	2023 Rate Base Adjustment	CC-4.1	-
11	Carrying Charges on Lines 7 through 10 @ 6%		<u>11</u>
12	Total Adjustments		<u>197</u>
13	Annual Capital Charge (Line 5 + Line 12)		<u>9,048</u>
14	Monthly Capital Charge (Line 13 divided by 12)		<u>754</u>

ENBRIDGE PIPELINES INC.

Statement CC-1

**Line 8 Oil Products Transportation System
Return on Equity and Interest Expense
2024
\$ 000**

Line No.	Particulars	Capital Ratio	Cost Rate	Weighted Cost	Rate Base RB-0	Return
(a)	(b)	(c)	(d)	(e)=(c) x (d)	(f)	(g)=(e) x (f)
1	Return on Equity	45.00%	8.13% ¹	3.66%	63,986	<u>2,342</u>
2	Interest:					
3	Original Rate Base	55.00%	10.75% ²	5.91%	-	-
4	Rate Base Additions & Working Capital	55.00%	4.70% ³	2.58%	63,986	<u>1,651</u>
5	Total Interest (Line 3 + Line 4)					<u>1,651</u>
6	Total Return (Line 1 + Line 5)					<u>3,993</u>

Notes:

(1) 2024 Multi-pipeline rate of return of 7.88% + 25 basis points, per article 8.5 of the FSA.

(2) 10.75% per article 8.4(a) of the FSA.

(3) The Main System of Enbridge Pipelines Inc. 2024 weighted average cost of debt of 4.198% + 50 basis points, per article 8.4(b) of the FSA.

ENBRIDGE PIPELINES INC.

Statement CC-2

**Line 8 Oil Products Transportation System
Forecast Tax Allowance****2024
\$ 000**

Line No.	Particulars	Supporting Statement	2024
(a)	(b)	(c)	(d)
1	Return on Equity	CC-1	<u>2,342</u>
2	Permanent Differences:		-
3	Timing Differences:		
4	AIDC		-
5	Capitalized G&A		-
6	Depreciation	RB-3	<u>3,980</u>
7	Capital Cost Allowance		(3,552)
8	Prior Year Toll Deferral Accounts	CC-3	<u>(125)</u>
9	Total Timing Differences (Sum of Lines 4-8)		<u>303</u>
10	Income Tax Base (Line 1 + Line 2 + Line 9)		2,645
11	Income Tax Factor (tax rate / (1 - tax rate))		<u>33.1877%</u>
12	Income Taxes (Line 10 x Line 11)		878
13	Ontario Provincial Capital Tax		<u>-</u>
14	Forecast Tax Allowance before Carry-forward (Line 12 + Line 13)		878
15	Forecast Tax Allowance Carry-Forward (Used)		<u>-</u>
16	Forecast Tax Allowance (Line 14 + Line 15)		<u>878</u>
17	ITA Carry-Forward Continuity		<u>Cumulative</u>
18	Forecast ITA for Carry-Forward (Used)		-
19	Prior Year ITA Carry-Forward balance	CC-3	<u>-</u>
20	Forecast Ending Cumulative ITA Carry-Forward (Line 18 + Line 19)		<u>-</u>

ENBRIDGE PIPELINES INC.

Statement CC-3

**Line 8 Oil Products Transportation System
Tax Allowance Variance
2023
\$ 000**

Line No.	Particulars	2023 Actual	2023 Forecast	Variance (d-e)
(a)	(b)	(d)	(e)	(f)
1	Return on Equity	2,330	2,312	18
2	Permanent Differences:	-	-	-
3	Timing Differences:			
4	Capital Cost Allowance	(4,106)	(3,552)	(553)
5	Depreciation	3,807	3,790	17
6	AIDC	(14)	(24)	10
7	Capitalized G&A	(126)	(396)	270
8	Current Year Deferrals	125	-	125
9	Prior Year Deferrals	(254)	(254)	-
10	Total Timing Differences (Sum of Lines 4-9)	(568)	(437)	(131)
11	Income Tax Base	1,762	1,875	(113)
12	Income Tax Factor (tax rate / (1 - tax rate))	33.1877%	33.1877%	
13	Income Taxes (Line 11 x Line 12)	585	622	(37)
14	Book to File	-	-	-
15	Income Tax Allowance before Carry-Forward	585	622	(37)
16	Income Tax Allowance Carry-Forward	-	-	-
17	Income Tax Allowance (Line 15 + Line 16)	585	622	(37)
18	ITA Carry-Back / Carry-Forward Continuity	2021	2022	Cumulative
19	Prior Year ITA Available for Carry-Back	-	-	-
20	Carry-Back	-	-	-
21	Remainder Prior Year ITA After Carry-Back	-	-	-
22	ITA before Carry-Back			585
23	Carry-Back			-
24	ITA after Carry-Back (Line 22 + Line 23)			585
25	ITA for Carry-Forward - Current Year			-
26	Prior Year ITA Carry-Forward balance			-
27	Ending Cumulative ITA Carry-Forward (Line 25 + Line 26)			-

ENBRIDGE PIPELINES INC.

Statement CC-4

**Line 8 Oil Products Transportation System
Deferred Amount Capital Adjustment
2023
\$ 000**

Line No.	Particulars	Amount
(a)	(b)	(c)
1	Monthly Capital Charge in Effect April 1 - December 31, 2023	693
2	Interim Monthly Charge in Effect January 1 - March 31, 2023	<u>709</u>
3	Difference in Monthly Capital Charge (Line 1 - Line 2)	<u>(16)</u>
4	Difference in Monthly Capital Charge Times 3 Months (Line 3 x 3)	<u>(48)</u>

ENBRIDGE PIPELINES INC.

Statement CC-4.1

**Line 8 Oil Products Transportation System
Return on Equity and Interest Expense
2023
\$ 000**

Line No.	Particulars	Capital Ratio	Cost Rate	Weighted Cost	Rate Base CC-4.2	2023 Actual	2023 Forecast	Variance Btwn Actual & Approved
(a)	(b)	(c)	(d)	(e)=(c) x (d)	(f)	(g)=(e) x (f)	(h)	(i)=(g) - (h)
1	Return on Equity	45.00%	8.13% ¹	3.66%	63,673	2,330	2,312	18
2	Interest:							
3	Original Rate Base	55.00%	10.75% ²	5.91%	-	-	-	-
4	Rate Base Additions & Working Capital	55.00%	5.35% ³	2.94%	63,673	1,872	1,636	236
5	Total Interest (Line 3 + Line 4)					1,872	1,636	236
6	Total Return (Line 1 + Line 5)					4,202	3,948	254
7	Less amount associated with Non-Routine Adjustment Variance (Capitalized) CC-5 (excluding depreciation component)							254
8	Net Adjustment (Line 6 - Line 7)							-

Notes:

⁽¹⁾ 2023 Multi-pipeline rate of return of 7.88% + 25 basis points, per article 8.5 of the FSA.

⁽²⁾ 10.75% per article 8.4(a) of the FSA.

⁽³⁾ The Main System of Enbridge Pipelines Inc. 2023 weighted average cost of debt of 4.85% + 50 basis points, per article 8.4(b) of the FSA.

ENBRIDGE PIPELINES INC.

Statement CC-4.2

**Line 8 Oil Products Transportation System
Determination of Actual Rate Base
13 - Point Average
2023
\$ 000**

Line No.	Date	Original Rate Base	Rate Base on Add'l Assets	Total Rate Base
(a)	(b)	(c)	(d)	(e)
1	January 1	-	64,128	64,128
2	January 31	-	63,817	63,817
3	February 28	-	63,502	63,502
4	March 31	-	63,221	63,221
5	April 30	-	62,903	62,903
6	May 31	-	62,612	62,612
7	June 30	-	62,302	62,302
8	July 31	-	61,993	61,993
9	August 31	-	61,731	61,731
10	September 30	-	62,513	62,513
11	October 31	-	62,634	62,634
12	November 30	-	64,820	64,820
13	December 31	-	65,186	65,186
14	Total	-	821,362	821,362
15	13 - Point Average Rate Base	-	63,182	63,182
16	Working Capital (1/12 of Annual O&M Charge)	-	491	491
17	Rate Base (Line 15 + Line 16)	-	63,673	63,673

ENBRIDGE PIPELINES INC.

Statement CC-4.3

**Line 8 Oil Products Transportation System
Fixed Assets
Account 30 - Transportation Plant
2023
\$ 000**

Line No.	Prime Acct No.	Description	Balance Beginning of Period	Additions	Transfers	Retirements	Balance End of Period
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1		<u>Original Fixed Assets</u>					
2	153	Pipe Lines	9,197	-	-	-	9,197
3	156	Buildings	3	-	-	-	3
4	159	Station Oil Lines	799	-	-	-	799
5	160	Other Station Equipment	1,431	-	-	-	1,431
6	184	Computer Equip. & Supplies	-	-	-	-	-
7	185	Work Equip. - Non Mobile	-	-	-	-	-
8	186	Pipeline Control Computer Equip.	-	-	-	-	-
9		Total Original Fixed Assets	11,430	-	-	-	11,430
10		<u>Additional Fixed Assets</u>					
11	152	Land Rights	14	-	-	-	14
12	153	Pipe Lines	86,051	4,865	-	-	90,916
13	156	Buildings	441	-	-	-	441
14	159	Station Oil Lines	4,204	-	-	-	4,204
15	160	Other Station Equipment	3,572	-	-	-	3,572
16	184	Computer Equip. & Supplies	15	-	-	-	15
17	185	Work Equip. - Non Mobile	-	-	-	-	-
18	186	Pipeline Control Computer Equip.	10	-	-	-	10
19		Total Additional Fixed Assets	94,307	4,865	-	-	99,172

ENBRIDGE PIPELINES INC.

Statement CC-5

**Line 8 Oil Products Transportation System
Accrued Depreciation, Interest Expense, and Return on Equity Associated with
Non-Routine Adjustment Variance (Capitalized)****2023****\$ 000**

Line No.	Particulars	Total
(a)	(b)	(c)
1	2023 Actual	
2	Average Rate Base	<u>63,182</u>
3	Depreciation	3,807
4	Interest Expense	1,858
5	Return on Equity	<u>2,312</u>
6	Total Adjustments (Sum of Lines 3-5)	<u>7,977</u>
7	2023 Forecast	
8	Average Rate Base	<u>62,645</u>
9	Depreciation	3,790
10	Interest Expense	1,623
11	Return on Equity	<u>2,293</u>
12	Total Adjustments (Sum of Lines 9-11)	<u>7,706</u>
13	Variance	
14	Depreciation	17
15	Interest Expense	235
16	Return on Equity	19
17	Accrued depreciation, interest expense and return on equity associated with Non-Routine Adjustment Variance (Capitalized) (Sum of Lines 14-16)	<u>271</u>

ENBRIDGE PIPELINES INC.

Statement RB-0

**Line 8 Oil Products Transportation System
Determination of Rate Base
13 - Point Average
2024
\$ 000**

Line No.	Date	Original Rate Base	Rate Base Additions	Total Rate Base
(a)	(b)	(c)	(d)	(e)
1	January 1	-	65,186	65,186
2	January 31	-	64,996	64,996
3	February 29	-	64,665	64,665
4	March 31	-	64,334	64,334
5	April 30	-	64,003	64,003
6	May 31	-	63,672	63,672
7	June 30	-	63,341	63,341
8	July 31	-	63,010	63,010
9	August 31	-	62,679	62,679
10	September 30	-	62,348	62,348
11	October 31	-	62,017	62,017
12	November 30	-	61,686	61,686
13	December 31	-	63,522	63,522
14	Total	-	825,459	825,459
15	13 - Point Average	-	63,497	63,497
16	Working Capital (1/12 of Annual O&M Charge)	-	489	489
17	Rate Base (Line 15 + Line 16)	-	63,986	63,986

ENBRIDGE PIPELINES INC.

Statement RB-1

**Line 8 Oil Products Transportation System
Fixed Assets
Account 30 - Transportation Plant
2024
\$ 000**

Line No.	Prime Acct No.	Description	Balance Beginning of Period	Additions	Transfers	Retirements	Balance End of Period
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1		<u>Original Fixed Assets</u>					
2	153	Pipe Lines	9,197	-	-	-	9,197
3	156	Buildings	3	-	-	-	3
4	159	Station Oil Lines	799	-	-	-	799
5	160	Other Station Equipment	1,431	-	-	-	1,431
6	184	Computer Equip. & Supplies	-	-	-	-	-
7	185	Work Equip. - Non Mobile	-	-	-	-	-
8	186	Pipeline Control Computer Equip.	-	-	-	-	-
9		Total Original Fixed Assets	11,430	-	-	-	11,430
10		<u>Additional Fixed Assets</u>					
11	152	Land Rights	14	-	-	-	14
12	153	Pipe Lines	90,916	2,315	-	-	93,231
13	156	Buildings	441	-	-	-	441
14	159	Station Oil Lines	4,204	-	-	-	4,204
15	160	Other Station Equipment	3,572	-	-	-	3,572
16	184	Computer Equip. & Supplies	15	-	-	-	15
17	185	Work Equip. - Non Mobile	-	-	-	-	-
18	186	Pipeline Control Computer Equip.	10	-	-	-	10
19		Total Additional Fixed Assets	99,172	2,315	-	-	101,487

ENBRIDGE PIPELINES INC.

Statement RB-2

Line 8 Oil Products Transportation System
Fixed Assets
Account 30 - Transportation Plant
13 - Point Average
2024
\$ 000

Line No.	Date	Balance as at	Additions	Cumulative	Retirements/	Cumulative	Cumulative
		Jan 1, 2024		Additions	Retirements/	Transfers	Balance
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	<u>Original Assets</u>						
2	January 1	11,430	-	-	-	-	11,430
3	January 31	11,430	-	-	-	-	11,430
4	February 29	11,430	-	-	-	-	11,430
5	March 31	11,430	-	-	-	-	11,430
6	April 30	11,430	-	-	-	-	11,430
7	May 31	11,430	-	-	-	-	11,430
8	June 30	11,430	-	-	-	-	11,430
9	July 31	11,430	-	-	-	-	11,430
10	August 31	11,430	-	-	-	-	11,430
11	September 30	11,430	-	-	-	-	11,430
12	October 31	11,430	-	-	-	-	11,430
13	November 30	11,430	-	-	-	-	11,430
14	December 31	11,430	-	-	-	-	11,430
15	Total	148,590	-	-	-	-	148,590
16	13 - Point Average	11,430	-	-	-	-	11,430
17	<u>Additional Assets</u>						
18	January 1	99,172	-	-	-	-	99,172
19	January 31	99,172	141	141	-	-	99,312
20	February 29	99,172	-	141	-	-	99,312
21	March 31	99,172	-	141	-	-	99,312
22	April 30	99,172	-	141	-	-	99,312
23	May 31	99,172	-	141	-	-	99,312
24	June 30	99,172	-	141	-	-	99,312
25	July 31	99,172	-	141	-	-	99,312
26	August 31	99,172	-	141	-	-	99,312
27	September 30	99,172	-	141	-	-	99,312
28	October 31	99,172	-	141	-	-	99,312
29	November 30	99,172	-	141	-	-	99,312
30	December 31	99,172	2,174	2,315	-	-	101,487
31	Total	1,289,231	2,315	3,864	-	-	1,293,094
32	13 - Point Average	99,172	178	297	-	-	99,469

ENBRIDGE PIPELINES INC.

Statement RB-3

**Line 8 Oil Products Transportation System
Fixed Assets
Account 31 - Accumulated Depreciation - Transportation Plant
2024
\$ 000**

Line No.	Prime Acct No.	Description	Balance Beginning of Period	Additions	Transfers	Retirements	Balance End of Period
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1		<u>Original Plant in Service</u>					
2	153	Pipe Lines	9,197	-	-	-	9,197
3	156	Buildings	3	-	-	-	3
4	159	Station Oil Lines	799	-	-	-	799
5	160	Other Station Equipment	1,431	-	-	-	1,431
6	184	Computer Equip. & Supplies	-	-	-	-	-
7	185	Work Equip. - Non Mobile	-	-	-	-	-
8	186	Pipeline Control Computer Equipment	-	-	-	-	-
9		Total Original Plant in Service	11,430	-	-	-	11,430
10		<u>Additional Plant in Service</u>					
11	152	Land Rights	11	1	-	-	12
12	153	Pipe Lines	30,976	3,650	-	-	34,626
13	156	Buildings	313	18	-	-	331
14	159	Station Oil Lines	1,211	168	-	-	1,379
15	160	Other Station Equipment	1,474	143	-	-	1,617
16	184	Computer Equip. & Supplies	-	1	-	-	1
17	185	Work Equip. - Non Mobile	-	-	-	-	-
18	186	Pipeline Control Computer Equip.	-	0	-	-	0
19		Total Additional Fixed Assets	33,985	3,980	-	-	37,965
20		Total Accumulated Depreciation	45,415	3,980	-	-	49,395

ENBRIDGE PIPELINES INC.

Statement RB-4

**Line 8 Oil Products Transportation System
Account 31 - Accumulated Depreciation - Transportation Plant
13 - Point Average
2024
\$ 000**

Line No.	Date	Balance as at	Additions	Cumulative Additions	Retirements/Transfers	Cumulative Retirements/Transfers	Cumulative Balance
		Jan 1, 2024					
1	<u>Original Assets</u>						
2	January 1	11,430	-	-	-	-	11,430
3	January 31	11,430	-	-	-	-	11,430
4	February 29	11,430	-	-	-	-	11,430
5	March 31	11,430	-	-	-	-	11,430
6	April 30	11,430	-	-	-	-	11,430
7	May 31	11,430	-	-	-	-	11,430
8	June 30	11,430	-	-	-	-	11,430
9	July 31	11,430	-	-	-	-	11,430
10	August 31	11,430	-	-	-	-	11,430
11	September 30	11,430	-	-	-	-	11,430
12	October 31	11,430	-	-	-	-	11,430
13	November 30	11,430	-	-	-	-	11,430
14	December 31	11,430	-	-	-	-	11,430
15	Total	148,590	-	-	-	-	148,590
16	13 - Point Average	11,430	-	-	-	-	11,430
17	<u>Additional Assets</u>						
18	January 1	33,985	-	-	-	-	33,985
19	January 31	33,985	331	331	-	-	34,316
20	February 29	33,985	331	662	-	-	34,647
21	March 31	33,985	331	993	-	-	34,978
22	April 30	33,985	331	1,324	-	-	35,309
23	May 31	33,985	331	1,655	-	-	35,640
24	June 30	33,985	331	1,986	-	-	35,971
25	July 31	33,985	331	2,317	-	-	36,302
26	August 31	33,985	331	2,648	-	-	36,633
27	September 30	33,985	331	2,979	-	-	36,964
28	October 31	33,985	331	3,310	-	-	37,296
29	November 30	33,985	331	3,641	-	-	37,627
30	December 31	33,985	338	3,980	-	-	37,965
31	Total	441,806	3,980	25,828	-	-	467,635
32	13 - Point Average	33,985	306	1,987	-	-	35,972

Canada Energy Regulator - Annual Contribution Amount Calculation Form

Last updated: 23 May 2024

This document was initially introduced as Appendix XVI in the MH-001-2013 Reasons for Decision (A60676) and is updated over time, as required.

Enbridge Pipelines Inc.			
Computation of Annual Contribution Amount		1-Jan-25	
Line #	Particulars / Formula	Values	Information to be furnished by Company with this form
Step 1: Provide latest Abandonment Cost Estimate			
Line 1	Abandonment Cost Estimate in base year dollars (in Canadian dollars of the base year – e.g. \$500,000 in 2023 Canadian dollars)	\$2,446,585,854	ACE Approval C29054 ACE Base Year 1-Jan-2023
Step 2: Convert Abandonment Cost Estimate to future value (i.e., cost estimated in future year dollars)			
Line 2	Base Case inflation rate	2.00%	
Line 3	Total years between base year in Line 1 and end of Collection Period (in years rounded to no fewer than two decimal places) ² = [end-date of the approved Collection Period] – [1 January of the year of the dollars used in the ACE in Line 1]	32	Collection Period Approval C29751 ACE Base Year 1-Jan-2023 End Of Collection Period 31-Dec-2054
Line 4	Future value of Abandonment Cost Estimate at end of Collection Period = Line 1 * (1 + Line 2) ^{Line 3}	\$4,610,690,354	
Step 3: Calculate company-specific after-tax rate of return on funds collected			
Line 5	Pre-tax rate of return on funds collected (in per cent of invested funds, before taxes, fees, and expenses)	6.30%	SIPP C31432-2 The investment return objective under the Revised SIPP is 6.30%, based on a diversified portfolio of equities and debt.
Line 6	Adjustment for variable trustee expenses and investment management fees (in per cent of invested funds, for expenses and fees incurred as a percentage of invested funds)	0.06%	
Line 7	Pre-tax return on funds collected, net of variable trustee expenses and investment management fees = Line 5 – Line 6	6.24%	
Line 8	Company-specific tax rate on investment income (in per cent) ¹	23%	
Line 9	After-tax rate of return on invested funds (in per cent of invested funds) = Line 7 * (1 - Line 8)	4.80%	
Step 4: Calculate the remaining Abandonment Cost Estimate to be collected			
Line 10	Years remaining in Collection Period after the updated ACA will take effect (in years rounded to no fewer than two decimal places) = [end-date of the approved Collection Period] – [date the updated ACA will take effect]	30	ACA Effective Date 1-Jan-2025 End Of Collection Period 31-Dec-2054
Line 11	Trust balance (forecast or actual) on the date the updated ACA will take effect	\$436,905,164	Provide: • confirmation the date of the trust balance is the same date used in Line 10 - Confirmed • confirmation of whether the balance is a forecast or actual balance, - Forecast • if it is a forecast, a description of how it was estimated. - [Take Opening Trust Balance on 1/1/2024 & Factor in estimated Net Inv. Return and Deduction for taxes]
Line 12	Future value of opening trust balance at end of Collection Period = Line 11 * (1 + Line 9) ^{Line 10}	\$1,785,757,094	
Line 13	Remaining balance of the future value of Abandonment Cost Estimate that must still be funded = Line 4 - Line 12	\$2,824,933,259	
Step 5: Compute Annual Contribution Amount			
Line 14	Annual Contribution Amount, before fixed trustee expense adjustment $\frac{\text{Line 13} * \text{Line 9}}{[(1 + \text{Line 9})^{\text{Line 10}} - 1]}$	\$43,964,932	
Line 15	Fixed trustee expenses (in dollars per year, for expenses incurred in dollars annually)	\$60,000	
Line 16	Annual Contribution Amount to Trust, including adjustment for fixed trustee expenses = Line 14 + Line 15 * (1 - Line 8)	\$44,011,132	
Line 17	Annual Average Income Tax True-Up ^{2,3}	\$936,691	
Line 18	Total Annual Collection Amount	\$44,947,823	Line 16 + Line 17

¹ For purposes of determining the Annual Contribution Amount, Enbridge has utilized the Trust specific tax rate as opposed to the company-specific tax rate.

² The Income Tax True Up is an amount retained by Enbridge to offset its incremental income tax expense arising from the attribution of QET income to the trust's beneficiary. Income Tax True Up is calculated as the forecast difference between taxes paid by the Trust on investment income and taxes paid by the Beneficiary on the Trust investment income using the latter's forecast income tax rate and grossed up for income taxes.

³ The Income Tax True Up has been determined as the average annual Income Tax True for the forecast years 2025 to 2029, inclusive.