

NorthWestern Corporation, dba NorthWestern Energy
South Dakota Rate Review
Workpapers for Interest Synchronization
December 31, 2022 Test Year

Schedule H-12
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<u>Line</u>	<u>Description</u>	<u>Amount</u>
	(a)	(b)
1	Investment To Be Financed (Average Rate Base)	\$787,278,751
2	Weighted Cost of Long Term Debt	<u>2.140%</u>
3	Synchronized Interest Expense	\$ 16,847,765
4	Interest Expense as filed	<u>\$ 10,866,498</u>
5	Difference In Interest Expense	\$ 5,981,267
6	Federal Income Tax Adjustment (21%)	\$ (1,256,066)