

Filing Date: 05/01/2008
 Filing Entity: The FairPoint Operating Companies
 Transmittal Number: LTR
 May 1, 2008 Short Form Access Tariff Filing (FPPC08AS.WK4)
 Exogenous Cost Changes Detail

Exhibit 4C

INVESTMENT TAX CREDIT AMORTIZATION EXOGENOUS COST DEVELOPMENT

(1) 2007/2008 FORECAST TOTAL COMPANY	(2) 2008/2009 FORECAST TOTAL COMPANY	(A = 2 - 1) ITC FIT CHANGE TOTAL COMPANY	(B) ITC FIT CHANGE PRICE CAP INTERSTATE	(C) ITC FIT WITH GROSS UP PRICE CAP INTERSTATE	(D) STATE TAX GROSS UP PRICE CAP INTERSTATE	(E=C+D) TOTAL EXOGENOUS CHANGE INTERSTATE
NOTE 6	NOTE 6	NOTE 1	NOTE 2	NOTE 3	NOTE 4	NOTE 5
\$ 579,110	\$ 536,770	\$ (42,340)	\$ (13,646)	\$ 20,994	\$ 1,968	\$ 22,962

- NOTE 1: Col A=Total Company ITC change from 7/1/07 to 7/1/08tariff period
 NOTE 2: Col B=Price Cap Interstate percent developed using Separations data
 NOTE 3: Col C= ((Col B)*(.35/(1-.35))-Col B) which is change in ITC plus FIT gross up
 NOTE 4: Col D= (Col C)*(SIT/1-SIT)
 NOTE 5: Col E= Col C+Col D
 NOTE 6: Internal Company records from Verizon Tax Department