



bcuc
British Columbia
Utilities Commission

Suite 410, 900 Howe Street
Vancouver, BC Canada V6Z 2N3
bcuc.com

P: 604.660.4700
TF: 1.800.663.1385
F: 604.660.1102

British Columbia Hydro and Power Authority

Fiscal 2023 to Fiscal 2025 Revenue Requirements Application

Decision and Order G-154-23

June 19, 2023

Before:
D. M. Morton, Panel Chair
A. K. Fung, KC, Commissioner
R. I. Mason, Commissioner

TABLE OF CONTENTS

Page no.

Executive summary	i
1.0 Introduction	1
1.1 Background	1
2.0 Cost of Debt.....	2
3.0 Reinstatement of \$320 million Regulatory Liability in the Trade Income Deferral Account	10
4.0 Clarification Related to the Fiscal 2022 Depreciation Study Impact Regulatory Account	13

COMMISSION ORDER G-154-23

APPENDICES

APPENDIX A	Glossary of Terms
APPENDIX B	List of Exhibits

Executive summary

In this Decision, the Panel addresses the following outstanding matters related to the British Columbia Hydro and Power Authority's (BC Hydro or the Authority) Fiscal 2023 to Fiscal 2025 Revenue Requirements Application (RRA) (Application):

- BC Hydro's cost of debt that is included as part of its finance charges;
- BC Hydro's request to reinstate a \$320 million regulatory liability in the Trade Income Deferral Account (TIDA); and
- BC Hydro's request for clarification regarding the Panel's directives with respect to the Fiscal 2022 Depreciation Study Impact Regulatory Account.

On April 21, 2023, by Decision and Order G-91-23 (Initial Decision), the Panel approved the requested rates changes in the Application, subject to the adjustments resulting from the corrections identified by BC Hydro in the proceeding, the determinations and directives contained in the Initial Decision, and any future determinations and directives made by the Panel with respect to the following two topics:

- i) BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA; and
- ii) BC Hydro's finance charges

Subsequently, BC Hydro filed a letter in this proceeding seeking clarification on the directives in the Initial Decision related to the Fiscal 2022 Depreciation Study Impact Regulatory Account.

Cost of Debt

As part of the proceeding, the Panel explored the reasonableness of BC Hydro's forecast cost of debt. BC Hydro includes its forecast cost of debt in its revenue requirement based on its forecast of total actual debt as opposed to a forecast based a deemed capital structure.

As an alternative method to calculate BC Hydro's forecast cost of debt in its revenue requirement, the Panel explored calculating it based on a deemed capital structure. Specifically, a deemed capital structure whereby deemed equity is 30 percent of rate base, consistent with Direction No. 8, and the forecast cost of debt calculated based on the remaining 70 percent as deemed debt and BC Hydro's weighted average cost of debt (WACD) rate used in the Application (Application WACD Rate).

Based on the evidence and reasons in this Decision, the Panel considers that using the Application WACD Rate for the purposes of assessing the reasonableness of forecast cost of debt for the fiscal 2023 to fiscal 2025 test period (Test Period) is appropriate. The evidence also demonstrates that calculating the forecast cost of debt for the Test Period using the Application WACD Rate and a deemed debt amount of 70 percent of rate base does not yield a significantly different amount as compared to the forecast cost of debt included in the Application, the latter of which is calculated based on BC Hydro's forecast of its actual debt.

With respect to the scope of the Total Finance Charges Regulatory Account, the evidence presented in the proceeding does not demonstrate that the scope of the account should be adjusted. However, the Panel directs BC Hydro, in its next RRA, to provide an analysis of its exposure to market factors affecting interest rates.

Reinstatement of \$320 million Regulatory Liability in the Trade Income Deferral Account

On March 31, 2023, BC Hydro filed a letter seeking approval to reinstate a \$320 million regulatory liability in the TIDA to resolve a concern raised by the Office of the Auditor General of B.C. regarding the application of rate regulated accounting related to the customer credits issued in accordance with the Direction to the BCUC

Respecting Residential and Commercial Customer Account Credits (Account Credits Direction) and Order G-341-22.

The Panel approves the reinstatement of a \$320 million regulatory liability in the TIDA as requested by BC Hydro. The Panel is satisfied that this reinstatement:

- Does not undo the BCUC actions required under the Account Credits Direction;
- Would not prohibit BC Hydro from recovering its reasonable forecast costs related to providing utility service as required under sections 59 to 60 of the *Utilities Commission Act*; and
- Would still allow BC Hydro the opportunity to achieve an annual rate of return on deemed equity that would yield a distributable surplus \$712 million as required by section 3 of Direction No. 8.

The Panel finds that refunding the reinstated \$320 million regulatory liability through the normal course, namely via the Trade Income Rate Rider mechanism directed in the Initial Decision, is appropriate.

Clarification of Directives Related to the Fiscal 2022 Depreciation Study Impact Regulatory Account

On May 30, 2023, BC Hydro filed a letter in the proceeding seeking clarification as to the timing of the recovery of a remaining balance of \$11.9 million in the Fiscal 2022 Depreciation Study Impact Regulatory Account resulting from the application of Directive 70 and the closure of the account per Directive 71 of the Initial Decision.

BC Hydro submits three options for consideration to address the remaining balance in the regulatory account. BC Hydro indicates its preference is to recover the remaining balance of \$11.9 million (plus any interest applied to the balance of the account) over the current Test Period and close the Fiscal 2022 Depreciation Study Impact Regulatory Account once the account balance is zero.

The Panel approves BC Hydro to recover the \$11.9 million, plus any applicable interest applied to the balance of the account at BC Hydro's WACD, related to the variance arising in fiscal 2022 from the application of the depreciation rates approved in the Initial Decision, from the Fiscal 2022 Depreciation Study Impact Regulatory Account over the Test Period. Consistent with Directive 71 of the Initial Decision, BC Hydro is directed to close the account once the account balance is zero.

1.0 Introduction

In this Decision, the Panel addresses the following outstanding matters related to the British Columbia Hydro and Power Authority's (BC Hydro or the Authority) Fiscal 2023 to Fiscal 2025 Revenue Requirements Application (RRA):

- BC Hydro's cost of debt that is included as part of its finance charges;
- BC Hydro's request to reinstate a \$320 million regulatory liability in the Trade Income Deferral Account (TIDA); and
- BC Hydro's request for clarification regarding the Panel's directives with respect to the Fiscal 2022 Depreciation Study Impact Regulatory Account.

1.1 Background

On August 31, 2021, BC Hydro filed its RRA with the British Columbia Utilities Commission (BCUC), for the fiscal (F) years 2023 to 2025 test period (Test Period) (Application).

In the Application, BC Hydro requests, among other things, approval for the following rate changes:

- Increase general rates by 0.62 percent, effective April 1, 2022, by 0.97 percent, effective April 1, 2023 and by 2.18 percent, effective April 1, 2024;
- Set the Deferral Account Rate Rider (DARR) at (2.0) percent, effective April 1, 2022, at (1.0) percent, effective April 1, 2023, and at (0.5) percent, effective April 1, 2024; and
- Set the F2023, F2024, and F2025 Open Access Transmission Tariff (OATT) rates as set out in Table 9-4 of the Application.

There were 15 registered interveners and five interested parties to this proceeding. In addition, the BCUC received three letters of comment from members of the public and one letter of comment from the Minister of Energy, Mines and Low Carbon Innovation.¹

On April 21, 2023, by Decision and Order G-91-23 (Initial Decision), the Panel approved the requested rates, subject to the adjustments resulting from the corrections identified by BC Hydro in the proceeding, the determinations and directives contained in the Initial Decision, and any future determinations and directives made by the Panel with respect to the following two topics:

- iii) BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA; and
- iv) BC Hydro's finance charges

Since any future determinations and directives made by the Panel on the two topics above may impact the Test Period rates, the Panel directed that the requested general rate increases, OATT rates, and DARR for F2023 and F2024 approved by the BCUC on an interim basis by Order G-47-22 and Order G-60-23, respectively, remain unchanged until further order of the Panel.

The Panel also directed BC Hydro to re-calculate its revenue requirements in a compliance filing based on the corrections it identified in the proceeding, the Panel's determinations in the Initial Decision, and any future Panel determinations and directives issued in the proceeding (Compliance Filing). The Compliance Filing is to be

¹ Exhibits E-1 to E-4.

filed with the BCUC within 30 days of the issuance of an order approving the Test Period rates on a permanent basis.²

The Panel issued two rounds of Panel information requests (IR)s (i.e. Panel IR no. 2 and no. 3) on the topic of BC Hydro's finance charges.³ During this time, BC Hydro filed a request, as part of this proceeding, to reinstate a \$320 million regulatory liability in the TIDA.⁴ The Panel invited, and received, parties' submissions on BC Hydro's request to reinstate the \$320 million regulatory liability in the TIDA.⁵ Subsequent to the filing of responses to Panel IR no. 2 and the issuance of the Initial Decision, BC Hydro filed its responses to Panel IR no. 3 and the Panel invited submissions on:⁶

- i) BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA in light of the directions made by the Panel in the Initial Decision regarding the recovery mechanism for the TIDA; and
- ii) BC Hydro's finance charges.

Subsequent to the filing of submissions on the above items, BC Hydro filed a letter in this proceeding seeking clarification on the directives in the Initial Decision related to the Fiscal 2022 Depreciation Study Impact Regulatory Account and submitted three options for consideration to address the remaining \$11.9 million balance in the regulatory account. As a result, the Panel invited submissions on how the remaining balance in the regulatory account should be addressed.⁷

This Decision will first address BC Hydro's cost of debt, followed by BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA, and then the remaining balance in the Fiscal 2022 Depreciation Study Impact Regulatory Account.

2.0 Cost of Debt

As part of the proceeding, the Panel explored the reasonableness of BC Hydro's forecast cost of debt, which is addressed below.

Background

As part of utility regulation, the BCUC is required to provide the utility an opportunity to earn a fair return on its invested capital. In the normal course, and considering the regulatory compact, the BCUC typically approves a deemed capital structure for a regulated entity, made up of equity and debt components that sum to 100 percent. The return on the deemed debt component typically incorporates actual debt issues where interest rates can be objectively observed and determined. In some cases, the utility manages its actual financing to mirror the deemed debt/equity ratio.⁸ The regulated entity is only permitted to recover from ratepayers the return on equity and its debt costs based on the approved, deemed capital structure.

BC Hydro, however, includes its forecast cost of debt in its revenue requirement based on its forecast of total actual debt as opposed to a forecast based on a deemed capital structure.⁹ BC Hydro does not have a deemed capital structure approved by the BCUC.

² BC Hydro F2023 to F2025 RRA, Decision and Order G-91-23, pp. 9 – 10.

³ Exhibit A-49; Exhibit A-52.

⁴ Exhibit B-54.

⁵ Exhibit A-50, Order G-74-23.

⁶ Exhibit A-53.

⁷ Exhibit A-54.

⁸ BCUC Generic Cost of Capital Stage 1 Decision, dated May 10, 2013, p. 102

⁹ Exhibit B-55, Panel IR 2.2.

BC Hydro's return on equity is set at a fixed dollar amount by section 3 of Direction No. 8, which states:¹⁰

In regulating and setting rates for the authority for F2020, F2021, F2022, F2023, F2024 and F2025, the commission must ensure that those rates allow the authority to collect sufficient revenue in each fiscal year to enable the authority to achieve an annual rate of return on deemed equity that would yield a distributable surplus of \$712 million.

Direction No. 8 defines "deemed equity" as used in that direction as: "for any fiscal year, the product obtained by multiplying the rate base relating to that year by 30%"

Heritage Special Directive No. HC1 states that "distributable surplus means for a fiscal year, the consolidated net income earned by the authority and its subsidiaries from all sources, as included in the authority's audited consolidated financial statements for that year"¹¹

Test Period Cost of Debt

BC Hydro's finance charges that are forecast for recovery in rates are reflected in the "Current Finance Charges" amounts shown in its financial schedules,¹² which consist of costs related to debt and other finance charges.¹³ The portions of Current Finance Charges related to cost of debt are \$518.2 million, \$505.2 million, and \$654.9 million for F2023, F2024, and F2025, respectively.¹⁴ BC Hydro also has capitalized interest costs for the Test Period related to financing unfinished construction, which is discussed further below. As noted above, BC Hydro's forecast cost of debt included in the revenue requirement is based on its forecast of actual debt.

As an alternative method, the Panel explored calculating BC Hydro's forecast cost of debt in its revenue requirement based on a deemed capital structure. Specifically, a deemed capital structure whereby deemed equity is 30 percent of rate base, consistent with Direction No. 8, and the forecast cost of debt calculated based on the remaining 70 percent as deemed debt and a weighted average cost of debt (WACD) rate. The choice of different WACD rates in this calculation yields different results, as demonstrated in the following table, which summarizes the cost of debt in the Application and the cost of debt using the alternative method with different WACD rates:

Table 1: Cost of Debt Under Different Methods

	F2023 (\$ million)	F2024 (\$ million)	F2025 (\$ million)
Current Finance Charges – cost of debt ¹⁵	518.2	505.2	654.9
Cost of debt based on the Application WACD Rate ¹⁶	508.5	511.5	694.7

¹⁰ Direction No. 8 to the BCUC, OIC 051/2019, section 3: [Direction No. 8 to the British Columbia Utilities Commission - 24_2019 \(gov.bc.ca\)](#).

¹¹ OIC 021/2011: [Order in Council 21/2011 \(gov.bc.ca\)](#).

¹² Exhibit B-2-1, Appendix A, Schedule 8.0, Line 9.

¹³ Exhibit B-55, Panel IR 2.4.1.

¹⁴ Exhibit B-57, Panel IR 5.1.

¹⁵ Exhibit B-57, Panel IR 5.1.

¹⁶ Exhibit B-55, Panel IR 2.4.

	F2023 (\$ million)	F2024 (\$ million)	F2025 (\$ million)
Cost of debt based on the Recalculated WACD Rate ¹⁷	308.7	298.6	496.7

BC Hydro calculates its WACD rate based on forecast finance charges that are permitted to be classified as borrowing costs under International Financial Reporting Standards (IFRS) and amortization of the Debt Management Regulatory Account.¹⁸ This results in WACD rates of 3.01 percent, 2.98 percent, and 3.11 percent for F2023, F2024, and F2025, respectively, that are used in the Application (Application WACD Rate).

Alternative methods of calculating the WACD rate were explored, such as based on all components of debt included in “Current Finance Charges” regardless of whether IFRS allows it. This method results in WACD rates of 1.83 percent, 1.74 percent, and 2.22 percent for F2023, F2024, and F2025, respectively (Recalculated WACD Rate).¹⁹ BC Hydro explains that the Recalculated WACD Rate is not reasonable because it does not reflect capitalized interest costs (i.e. the capitalized interest costs need to be added back to “Current Finance Charges” to calculate the WACD rate).²⁰ The forecast capitalized interest costs for the Test Period related to financing unfinished construction are \$317.5 million, \$375.0 million, and \$303.5 million in F2023, F2024, and F2025, respectively.²¹

With respect to interest costs that would be capitalized to capital projects under construction, BC Hydro states that “...these are real interest costs that BC Hydro is forecasting to pay and they impact BC Hydro’s actual weighted average cost of debt. BC Hydro sees no basis on which these costs can be excluded from the calculation of its weighted average cost of debt.”²² BC Hydro’s forecast net debt, rate base, unfinished construction, and capitalized interest balances are as follows over the Test Period:

Table 2: Forecast Net Debt, Rate Base, Unfinished Construction, and Capitalized Interest

	F2023 (\$ million)	F2024 (\$ million)	F2025 (\$ million)
Net debt (Year-end balance) ²³	29,526	30,905	31,721
Rate base (Year-end balance) ²⁴	24,325	24,721	39,105
Unfinished construction (Year-end balance) ²⁵	13,608	15,509	2,819
Capitalized interest during construction ²⁶	317.5	375.0	303.5

¹⁷ Exhibit B-57, Panel IR 5.10.

¹⁸ The Debt Management Regulatory Account was approved by Order G-42-16.

¹⁹ Exhibit B-57, Panel IR 5.9.

²⁰ Exhibit B-57, Panel IR 5.9.

²¹ Exhibit B-55, Panel IR 1.2.

²² Exhibit B-57, Panel IR 5.9.

²³ Exhibit B-57, Panel IR 5.9.

²⁴ Rate base as defined in Direction No. 8; Exhibit B-2-1, Appendix A, Schedule 9.0, Line 26.

²⁵ Exhibit B-2-1, Appendix A, Schedule 13.0, Line 34.

²⁶ Exhibit B-55, Panel IR 1.2.

Further, BC Hydro notes that capitalized interest costs are recovered through the amortization of capital assets and not through finance charges.²⁷

Total Finance Charges Regulatory Account

BC Hydro defers variances between certain forecast and actual finance charges to the Total Finance Charges Regulatory Account.²⁸ This account results in ratepayers paying the actual finance charges incurred by BC Hydro.²⁹

As shown in the following table, since the inception of the account in F2009 to F2022, this account has resulted in \$529 million being repaid to ratepayers.³⁰ During this period, the variances captured in this account have ranged from a negative variance (i.e. forecast < actual) of \$53 million (or 8 percent of forecast finance charges) to a positive variance (i.e. forecast > actual) of \$158 million (or 21 percent of forecast finance charges).³¹

Table 3: Variances Included in the Total Finance Charges Regulatory Account³²

(\$million)	Plan	Actual	Variance \$	Variance %
Years	A	B	C=(B-A)	D=(C/A)
F2009	466	466	1	0%
F2010	490	386	(105)	-21%
F2011	465	461	(4)	-1%
F2012	494	500	6	1%
F2013	524	476	(48)	-9%
F2014	560	481	(79)	-14%
F2015	628	508	(120)	-19%
F2016	751	593	(158)	-21%
F2017	612	599	(13)	-2%
F2018	622	596	(25)	-4%
F2019	667	720	53	8%
F2020	773	774	1	0%
F2021	739	677	(62)	-8%
F2022	570	596	26	4%
Total			(529)	

The following table summarizes each component of finance charges where the variances between forecast and actual costs are deferred to the account, the drivers for the variances, and the drivers that are subject to market factors where BC Hydro states that it has no control.

Table 4: Drivers of Variances for Each Component Included in the Total Finance Charges Regulatory Account³³

²⁷ Exhibit B-57, Panel IR 5.6

²⁸ Exhibit B-57, Panel IR 3.2.

²⁹ Exhibit B-57, Panel IRs 3.1, 3.3.

³⁰ Exhibit B-57, Panel IRs 3.1, 3.3.

³¹ Exhibit B-57, Panel IR 3.3.

³² Exhibit B-57, Panel IR 3.3, Table 1.

³³ Exhibit B-57, Panel IR 3.3, Table 4.

Component	Drivers of Variance	Market Driven Drivers
Sinking Fund Income	Interest rates and sinking fund balance (volume)	Interest rates
Long-Term Debt Costs	Interest rates and debt issuance volumes	Interest rates
Short-Term Debt Costs	Interest rates and debt issuance volumes	Interest rates
Interest Capitalized	Capital expenditures, timing of asset in-service, interest rates	Interest rates
Site C Project (IFRS 14 IDC impact)	DMRA gains/losses (interest rates)	Interest rates
Interest on Deferral Accounts	Volume of deferral account additions/amortization and interest rates	Interest rates
Interest on Other Reg Accounts	Volume of regulatory account additions/amortization and interest rates	Interest rates
Other (Income) / Loss	Interest rates, foreign exchange rates, inflation rates	Interest, foreign exchange, inflation rates
IPP Capital Leases	Timing of lease commencement, interest rates, inflation rates	Interest rates
Other Leases	Timing of lease commencement, interest rates	Interest rates
Amort. of FX Gains/Losses	Exchange rates	Exchange rates

Positions of the Parties

By Order G-111-23, the Panel invited parties to provide submissions on BC Hydro's finance charges, including:

- i) The appropriate method for determining debt costs that are recoverable from ratepayers, including whether this should be based on forecast actual debt costs, cost of debt based on deemed debt of 70 percent of rate base (and if so, what is the appropriate WACD rate), or some other approach;
- ii) Whether Direction No. 8 to the BCUC, or any other regulation or direction, precludes the BCUC from setting debt costs as an amount other than the forecast of actual debt costs; and
- iii) Whether the scope of the Total Finance Charges Regulatory Account should be adjusted and if so, how and why.

In its final argument on this matter, BC Hydro submits the following:³⁴

- Setting BC Hydro's rates based on forecast actual finance charges does not result in double counting of costs. This is because the 30 percent deemed equity figure in Direction No. 8 is only notional and it does not drive any costs to ratepayers.
- The regulatory scheme cannot reasonably be interpreted as imposing a 70:30 debt-to-equity (D/E) ratio for rate setting purposes.
- If Direction No. 8 were to be read as imposing a 70:30 D/E ratio, BC Hydro's return on equity would need to increase to allow a reasonable opportunity to earn a fair return that is sufficient to achieve the distributable surplus of \$712 million required under Direction No. 8.
- BC Hydro's forecast actual finance charges are prudent expenditures required for utility service and denying recovery of those costs would violate BC Hydro's right to have an opportunity to earn a fair return, which is required under sections 60 and 59(5) of the *Utilities Commission Act*.³⁵
- BC Hydro correctly calculated its WACD.
- The Total Finance Charges Regulatory Account continues to be just and reasonable.

With respect to its WACD, BC Hydro submits that the Application WACD Rate is a reasonable and appropriate reflection of its WACD. It submits that the alternative WACD rates calculated in the Panel IRs would not accurately reflect BC Hydro's WACD because they would either include items not related to debt and items not allowed under IFRS or they would exclude interest costs capitalized to capital projects under construction, which are real interest costs that BC Hydro is forecasting to have to pay.³⁶

³⁴ BC Hydro Final Argument on Financial Issues, pp. 5 – 6.

³⁵ BC Hydro Final Argument on Financial Issues, p. 8.

³⁶ BC Hydro Final Argument on Financial Issues, pp. 10 – 11.

With respect to the Total Finance Charges Regulatory Account, BC Hydro highlights the following key points:³⁷

- The account was initially approved by the BCUC without government direction, and subsequently continued by the BCUC. The rationale and scope of the account remain valid.
- All components of BC Hydro's finance charges are driven by market factors such as interest rates and exchange rates which are beyond its control.
- Finance charges are volatile, have frequent major variances, and are unpredictable.
- Capturing only variances between forecast and actual interest rates would not largely capture the non controllable risks associated with BC Hydro's finance charges.

BC Hydro also submits that it has experienced large volume-related variances caused by uncontrollable factors. For example, it is not able to influence the amount of costs deferred to the Cost of Energy Variance Accounts and the variances related to Trade Income, which impact debt volumes.³⁸

Of the interveners who provided a submission on this topic, BC Sustainable Energy Association (BCSEA),³⁹ British Columbia Old Age Pensioners' Organization et al (BCOAPO),⁴⁰ Nuuchahnulth Tribal Council (NTC),⁴¹ Commercial Energy Consumers Association of British Columbia (RCIA),⁴² and Kwadacha Nation and Tsay Keh Dene Nation, together the Zone II Ratepayers Group (Zone II RPG)⁴³ either do not oppose BC Hydro's position or do not take a position. Association of Major Power Customers of British Columbia (AMPC), on the other hand, opposes BC Hydro's position with respect to the recovery of BC Hydro's cost of debt, but it did not take a position on the calculation of the WACD rate or the Total Finance Charges Regulatory Account.⁴⁴ Commercial Energy Consumers Association of British Columbia (CEC), however, agrees with BC Hydro's position regarding its finance charges, but suggests a different mechanism for the Total Finance Charges Regulatory Account.⁴⁵

AMPC submits that the BCUC should ensure that ratepayers pay no more than is necessary to finance the utility.⁴⁶ AMPC submits that BC Hydro should be allowed to recover its cost of debt based on a notional debt percentage of 70 percent of rate base. AMPC argues that Cabinet should be presumed to be using the term "deemed debt" in the same way the BCUC typically does given its presumption of knowledge. AMPC submits that basing BC Hydro's allowed finance costs on a notional amount of debt does not require the BCUC to increase its return on deemed equity to maintain a \$712 million distributable surplus. AMPC argues that this is because BC Hydro continues to have the opportunity to earn the \$712 million if it brings its capital structure in line with the structure contemplated by Direction No. 8.⁴⁷

In reply, BC Hydro submits that there is no double counting of costs through the recovery of its forecast of actual debt costs and the \$712 million distributable surplus, and customers would only pay what is necessary to finance the utility and earn the fixed distributable surplus.⁴⁸ BC Hydro submits that if Direction No. 8 was intended to have the effect of imposing a 70:30 D/E ratio, then much clearer language would be expected as

³⁷ BC Hydro Final Argument on Financial Issues, pp. 11 – 13.

³⁸ BC Hydro Final Argument on Financial Issues, pp. 11 – 12.

³⁹ BCSEA Final Argument on Financial Issues, p. 2.

⁴⁰ BCOAPO Final Argument on Financial Issues, pp. 1 – 2.

⁴¹ NTC Final Argument on Financial Issues, p. 2.

⁴² RCIA Final Argument on Financial Issues, pp. 3, 4.

⁴³ Zone II RPG Final Argument on Financial Issues, p. 1.

⁴⁴ AMPC Final Argument on Financial Issues, p. 2.

⁴⁵ CEC Final Argument on Financial Issues, p. 6.

⁴⁶ AMPC Final Argument on Financial Issues, p. 1.

⁴⁷ AMPC Final Argument on Financial Issues, pp. 2 – 3.

⁴⁸ BC Hydro Reply Argument on Financial Issues, p. 2.

definitions are not intended to contain substantive law.⁴⁹ BC Hydro submits that the requirements of Heritage Special Directive No. HC1 that expressly deal with BC Hydro's actual D/E ratio must be considered by the BCUC when interpreting Direction No. 8 in alignment with the rules of statutory interpretation that require legislation to be read together harmoniously without conflict. BC Hydro argues that AMPC's interpretation of a deemed D/E ratio of 70:30 in Direction No. 8 is at odds with the targeted actual D/E ratio of 60:40 in Heritage Special Directive No. HC1 and would frustrate the express requirement in Direction No. 8 of a \$712 million distributable surplus.

With respect to the Total Finance Charges Regulatory Account, the CEC argues that BC Hydro has some control over its finance charges.⁵⁰ The CEC submits that BC Hydro should not be permitted to capture variances related to controlled and controllable financing costs and should only be allowed variance treatment for longer term forecasts of finance costs, such as forecasts greater than one or two years.⁵¹ The CEC recommends that in each RRA, the BCUC reviews all factors BC Hydro controls with respect to financing cost risks and that the BCUC reviews and approves BC Hydro's improvements to its management of financing cost uncertainties and risks.⁵²

In reply to the CEC, BC Hydro submits that "[t]he fact that market-driven factors cause variances in all components of BC Hydro's finance charges, and the fact that there have been material year-over-year variances, demonstrates that the variances are sufficiently beyond BC Hydro's control to warrant deferral treatment."⁵³ BC Hydro acknowledges that it has some control over some volume variances, but notes that it has experienced large volume variances due to factors beyond its control.⁵⁴ BC Hydro submits that the CEC has not established a reasonable foundation for its proposal to treat longer term forecasts differently than shorter-term forecasts. BC Hydro notes that while intuitively the risk of variances from forecast increase over longer periods, this is generally true for any forecast. BC Hydro argues that the evidence shows that even shorter-term forecasts can be subject to material variances and should be subject to deferral treatment.⁵⁵

Panel Determination

As noted above, Panel IRs were issued that addressed the reasonableness of BC Hydro's forecast cost of debt for the Test Period. This included the alternative approach to forecasting cost of debt based on a deemed capital structure whereby 30 percent is deemed equity, consistent with the definition in Direction No. 8, and forecast debt costs are based on the remaining 70 percent as deemed debt. Several of the Panel IRs also focused on the appropriate WACD rate to use in the calculation.

The forecast cost of debt in the Application of \$518.2 million, \$505.2 million, and \$654.9 million for F2023, F2024, and F2025, respectively, is similar to the forecast cost of debt based on a deemed capital structure and the Application WACD Rate. As shown in Table 1 above, the forecast cost of debt based on a deemed capital structure with 70 percent debt and the Application WACD Rate is \$508.5 million, \$511.5 million, and \$694.7 million, for F2023, F2024, and F2025, respectively.

Alternatively, using a WACD rate based on the Recalculated WACD Rate produces a forecast cost of debt amount that is significantly less than the amounts included in the Application. However, BC Hydro explains that the Recalculated WACD Rate is not reasonable as it does not include debt costs related to unfinished construction, which are not included in rate base until the asset is in service. The Panel accepts this explanation as reasonable, and notes that Table 2 above shows that BC Hydro also incurs debt servicing costs on unfinished construction, which is shown as capitalized interest during construction. The balance of this unfinished construction is \$13,602

⁴⁹ BC Hydro Reply Argument on Financial Issues, pp. 2 – 4.

⁵⁰ CEC Final Argument on Financial Issues, p. 9.

⁵¹ CEC Final Argument on Financial Issues, p. 10.

⁵² CEC Final Argument on Financial Issues, p. 11.

⁵³ BC Hydro Reply Argument on Financial Issues, p. 9.

⁵⁴ BC Hydro Reply Argument on Financial Issues, pp. 9 – 10.

⁵⁵ BC Hydro Reply Argument on Financial Issues, p. 10.

million, \$15,509 million and \$2,819 million in F2023, F2024 and F2025 respectively. The capitalized interest related to unfinished construction is \$317.5 million, \$375.0 million, and \$303.5 million in F2023, F2024, and F2025, respectively, which is in addition to BC Hydro's cost of debt.

The Panel notes that none of the interveners opposed or provided a position on BC Hydro's WACD rate. Based on the evidence and reasons above, the Panel considers that using the Application WACD Rate for the purposes of assessing the reasonableness of forecast cost of debt for the Test Period is appropriate. The evidence, as shown in Table 1 of this Decision, also demonstrates that calculating forecast the cost of debt for the Test Period using the Application WACD Rate and a deemed debt amount of 70 percent of rate base does not yield a significantly different amount as compared to the forecast cost of debt included in the Application, the latter of which is calculated based on BC Hydro's forecast of its actual debt.⁵⁶

Based on the evidence provided, the Panel finds that BC Hydro's forecast cost of debt included in the Application is reasonable and does not result in rates that are unjust or unreasonable.

The Panel acknowledges AMPC's arguments regarding the interpretation of Direction No. 8. However, given the results above of BC Hydro's debt costs based on 70 percent of its rate base relative to the debt costs included in its Test Period revenue requirement, the Panel sees no need to opine on the interpretation of Direction No. 8.

With respect to the scope of the Total Finance Charges Regulatory Account, the evidence presented in the proceeding does not demonstrate that the scope of the account should be adjusted. The Panel is not persuaded by the CEC's submission that BC Hydro should only be allowed variance treatment for forecasts greater than one or two years. The CEC has not sufficiently demonstrated how the evidence supports that shorter-term forecasts related to finance charges would not be subject to material variances due to factors beyond BC Hydro's control.

Table 3 above for example shows that from F2013 to F2016, there have been relatively significant variances ranging from -\$48 million to -\$158 million or -9 percent to -21 percent for a given year, which would have consisted of both shorter and longer-term forecasts during that period. Further, only allowing variance treatment for longer-term forecasts as suggested by the CEC would be a deviation from the methodology of BC Hydro's other regulatory accounts that capture variances between forecast and actual costs.

The Panel is not persuaded by the evidence in this proceeding that the nature of BC Hydro's financing costs warrants such deviation. As BC Hydro points out, it is generally true for any forecast that the risk of variances from forecasts increases over longer periods. Further, the CEC has not demonstrated to the Panel's satisfaction that disallowing variance treatment of shorter-term forecasts would result in only the deferral of variances related to factors that are largely beyond BC Hydro's control.

BC Hydro states that all components of its finance charges are driven by market factors such as interest rates and exchange rates which are beyond its control.⁵⁷ However, we note that BC Hydro also has the Debt Management Regulatory Account. This account was approved on the basis that BC Hydro actively monitors and enters into interest rate hedging contracts and has a strategy in place to hedge against interest rate increases. Therefore, the characterization that all components of BC Hydro's finance charges are out of its control may not be accurate, given that BC Hydro actively manages at least some components of its interest rate risk.

The Panel directs BC Hydro, in its next RRA, to provide an analysis of its exposure to market factors affecting interest rates.

⁵⁶ Rows 1 and 2 of Table 1 of this Decision.

⁵⁷ BC Hydro Final Argument on Financial Issues, pp. 11 – 13.

3.0 Reinstatement of \$320 million Regulatory Liability in the Trade Income Deferral Account

On November 18, 2022, the Government of B.C. issued the Direction to the BCUC Respecting Residential and Commercial Customer Account Credits (Account Credits Direction) which, among other things, required the BCUC to issue orders to enable BC Hydro to issue the customer credits set out in the Account Credits Direction, establish a customer credit regulatory account, transfer \$320 million from the TIDA to the customer credit regulatory account, and defer the total amount of the credits issued in accordance with the Account Credits Direction to the customer credit regulatory account.⁵⁸ The BCUC issued Order G-341-22 in accordance to the Account Credits Direction.

As discussed in Section 4.11 of the Initial Decision, on January 16, 2023, the BCUC conducted a Streamlined Review Process (SRP) during the proceeding. The scope of the SRP encompassed the impact of the Account Credits Direction on the Application, including, among other things, the Cost of Energy Variance Accounts and the DARR. Parties made submissions during and after the SRP regarding the topics within its scope, including a proposal made by AMPC relating to the impact of the Account Credits Direction on BC Hydro's industrial customers.

On March 31, 2023, BC Hydro filed a letter seeking approval to reinstate a \$320 million regulatory liability in the TIDA to resolve a concern raised by the Office of the Auditor General of B.C. regarding the application of rate regulated accounting related to the customer credits issued in accordance with the Account Credits Direction and Order G-341-22.⁵⁹

Included as an attachment to BC Hydro's letter is a letter from the Minister of Energy, Mines and Low Carbon Innovation (Minister) that requests BC Hydro to fund the customer credits issued in accordance with the Account Credits Direction and Order G-341-22 from its operations as opposed to funds in its regulatory account balances. The Minister's letter states that the Government understands and accepts that this would reduce BC Hydro's actual net income in fiscal 2023 by \$320 million.⁶⁰ Subsequently, on April 11, 2023, the Minister filed a letter of comment in the proceeding that asks the BCUC to consider approving BC Hydro's request to reinstate the \$320 million regulatory liability in the TIDA, to consider BC Hydro's proposal to not make adjustments to the customer credits set out in the Account Credits Direction, and to use the \$320 million to reduce future bill impacts starting in F2026.⁶¹

BC Hydro submits that the BCUC should approve BC Hydro's request because it:⁶²

- Seeks to avoid a formal qualification of its F2023 year-end financial statements and the Government of B.C.'s F2023 Public Accounts;
- Reinstates a \$320 million regulatory liability (i.e. an amount owing to ratepayers) in the TIDA, to the benefit of ratepayers;
- Has the effect of offsetting the transfer from the TIDA to the customer credit regulatory account that occurred pursuant to the Account Credits Direction and Order G-341-22; and
- Will not result in any change in bills to customers who received the customer credits as the Government of B.C. has requested that BC Hydro fund these credits from its operations.

⁵⁸ OIC 571, B.C. Reg. 224/2022.

⁵⁹ Exhibit B-54, pp. 1 – 2.

⁶⁰ Exhibit B-54, Attachment 1, p. 1.

⁶¹ Exhibit E-4.

⁶² Exhibit B-54, p. 4.

BC Hydro also states that the re-instated \$320 million regulatory liability in the TIDA should be refunded to ratepayers in the normal course and accordingly would be refunded via the DARR table mechanism commencing in the next test period or by whatever mechanism the BCUC approves for the TIDA.⁶³

On April 21, 2023, BCUC issued the Initial Decision which included directions regarding the recovery mechanism for the TIDA. The Panel directed BC Hydro to, among other things, commencing in F2025, recover or repay the TIDA balance from or to customers via a new Trade Income Rate Rider (TIRR) instead of the Deferral Account Rate Rider and to set the TIRR annually based on the most recently available actual results at that time.⁶⁴

Prior to the issuance of the Initial Decision, in accordance with Order G-74-23, parties provided submissions on BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA and the mechanism and timing to refund the reinstated amount. With consideration of the directions in the Initial Decision, the Panel invited parties to confirm whether their earlier submissions on this matter remain unchanged or to provide new submissions regarding BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA.⁶⁵

Positions of the Parties

Submissions on this topic were filed in accordance with Order G-74-23 by the following interveners: BCSEA, Movement of United Professionals (MoveUP), Zone II RPG, AMPC, the CEC, RCIA, NTC, BCOAPO, and Richard McCandless (McCandless).

Intervenors generally support BC Hydro's request to reinstate the \$320 million regulatory liability in the TIDA.⁶⁶ However, their positions varied regarding the timing of the refund of the balance in the TIDA.

While supporting the reinstatement of the \$320 million regulatory liability in the TIDA, AMPC points out that the Account Credits Direction also required the transfer of \$6 million to the Customer Crisis Fund Regulatory Account and \$74 million to the Inflationary Pressures Regulatory Account from the TIDA. AMPC submits that in BC Hydro's next RRA, the BCUC should consider whether the transfers to these accounts should receive analogous regulatory treatment.⁶⁷

In reply to AMPC, BC Hydro submits that AMPC has not identified any rationale or legal basis for its request and that reversing the transfers would contravene the Account Credits Direction.⁶⁸

Although supporting the reinstatement of the \$320 million regulatory liability in the TIDA, McCandless questions whether the reinstatement can be implemented given the requirements of the Account Credits Direction and section 3 of Direction No. 8.⁶⁹

In reply to McCandless, BC Hydro submits that the requirements of the Account Credits Direction have been implemented and BC Hydro is not requesting those actions be rescinded. Also, section 3 of Direction No. 8 is satisfied because BC Hydro has proposed a revenue requirement for F2023 that includes net income of \$712 million. BC Hydro argues that since the customer credits set out in the Account Credits Direction are not part of its utility service and not part of its forecast revenue requirements for F2023, the practical effect of BC Hydro's request is that its F2023 actual net income will be reduced by \$320 million. In BC Hydro's view, this is consistent

⁶³ Exhibit B-54, pp. 4 – 5.

⁶⁴ BC Hydro F2023 to F2025 RRA, Decision and Order G-91-23, p. 280.

⁶⁵ Exhibit A-53, Appendix B.

⁶⁶ Exhibits C1-13, C2-10, C5-20, C7-46, C9-14, C8-32, C10-17, C11-12, C13-4.

⁶⁷ Exhibit C7-46, pp. 2 – 3.

⁶⁸ Exhibit B-56, pp. 2 – 3.

⁶⁹ Exhibit C13-4, p. 3.

with the BCUC's previous decision that section 3 of Direction No. 8 requires the BCUC to allow BC Hydro the opportunity, but not guarantee, to earn \$712 million.⁷⁰

With respect to the timing of the refund of the \$320 million reinstatement to the TIDA, if approved, BCSEA, MoveUP, and BCOAPO support BC Hydro's position, Zone II RPG takes no position, while AMPC, the CEC, RCIA, NTC, and McCandless take differing positions.

AMPC submits that the DARR should be fully re-evaluated as part of BC Hydro's next rate application, in part due to the large balances in the Cost of Energy Variance Accounts.⁷¹

RCIA submits that the \$320 million should be refunded to ratepayers as quickly as possible (i.e. commencing in the current Test Period).⁷² Likewise, McCandless submits that he "would prefer that the DARR rebate commence April 1, 2024, rather than 2025."⁷³ Similarly, the CEC and NTC submit that surplus balances related to Trade Income should be refunded to ratepayers as soon as possible and they reiterated their respective previous submissions in this proceeding on the refund mechanism.⁷⁴ In addition, NTC offered an additional mechanism that involved removing the cap on the DARR table mechanism, such that the table continues beyond the top tier of \$500 million in Cost of Energy Account balances.⁷⁵

In reply, BC Hydro, like interveners, relies on its previous submissions in this proceeding. BC Hydro reiterates that its proposal to recover the balance in the next test period will help mitigate the bill increases that are expected in F2026.⁷⁶

Subsequent to the issuance of the Initial Decision, and with consideration of the Panel's directives in the Initial Decision, BC Hydro and the following interveners filed final arguments with submissions on this matter: BCSEA, Zone II RPG, RCIA, AMPC, NTC, BCOAPO, and the CEC. In these submissions, BC Hydro continues to submit that the reinstatement of the \$320 million regulatory liability in the TIDA should be approved, and the interveners confirm that they remain supportive of the reinstatement.⁷⁷ With respect to the timing of the refund of the \$320 million, interveners did not provide further comments, aside from NTC who states that the directives in the Initial Decision with respect to the recovery mechanism for the TIDA are consistent with its earlier submissions and the CEC who submits that the Panel's directives "achieves an appropriate balance among the ratemaking objectives of intergenerational equity, rate stability and bill transparency."⁷⁸

Panel Determination

The Panel approves the reinstatement of a \$320 million regulatory liability in the TIDA as requested by BC Hydro. The Panel is satisfied that this reinstatement does not undo the BCUC actions required under the Account Credits Direction, as amounts have been transferred out of the TIDA in accordance with that direction and BC Hydro is now making a separate request to add a certain amount into the TIDA.

⁷⁰ Exhibit B-56, p. 3.

⁷¹ Exhibit C7-46, p. 2.

⁷² Exhibit C8-32, p. 2.

⁷³ Exhibit C13-4, p. 2.

⁷⁴ Exhibit C9-14, p. 2; Exhibit C10-17, p. 1.

⁷⁵ Exhibit C10-17, p. 2.

⁷⁶ Exhibit B-56, p. 5.

⁷⁷ BC Hydro Final Argument on Financial Issues, p. 5; BCSEA Final Argument on Financial Issues; Zone II RPG Final Argument on Financial Issues; RCIA Final Argument on Financial Issues, p. 2; AMPC Final Argument on Financial Issues, p. 1; NTC Final Argument on Financial Issues, p. 2; BCOAPO Final Argument on Financial Issues, p. 1; CEC Final Argument on Financial Issues, pp. 3, 4.

⁷⁸ NTC Final Argument on Financial Issues, p. 2; CEC Final Argument on Financial Issues, p.4.

The Panel is also satisfied that the \$320 million reinstatement would not prohibit BC Hydro from recovering its reasonable forecast costs related to providing utility service as required under sections 59 to 60 of the *Utilities Commission Act*. As acknowledged by BC Hydro, the customer credits set out in the Account Credits Direction are not part of its utility service.

Further, the reinstatement would still allow BC Hydro the opportunity to achieve an annual rate of return on deemed equity that would yield a distributable surplus of \$712 million as required by section 3 of Direction No. 8. This is consistent with the BCUC's previous finding that "under section 3 of Direction No. 8, BC Hydro's opportunity to earn \$712 million is the same as the opportunity for any other utility to earn a fair return."⁷⁹ In other words, it is an opportunity not a guarantee.

The Panel notes that BC Hydro had submitted prior to the issuance of the Initial Decision that the re-instated \$320 million regulatory liability in the TIDA should be refunded to ratepayers in the normal course via whatever mechanism the BCUC approves for the TIDA. Further, subsequent to the issuance of the Initial Decision, neither BC Hydro nor interveners submitted that the amount should be recovered via a mechanism that differs from what the Panel directed. Accordingly, the Panel finds that refunding the reinstated \$320 million regulatory liability through the normal course, namely via the TIRR mechanism directed in the Initial Decision, is appropriate.

The Panel makes no determination on AMPC's request that the BCUC consider whether the transfers of \$6 million to the Customer Crisis Fund Regulatory Account and \$74 million to the Inflationary Pressures Regulatory Account should receive analogous regulatory treatment. The request is made to consider this issue in the next RRA so is therefore out of scope of this proceeding. If AMPC wishes this matter to be considered in the next RRA it should raise it there for adjudication by the panel for that proceeding.

4.0 Clarification Related to the Fiscal 2022 Depreciation Study Impact Regulatory Account

On May 30, 2023, BC Hydro filed a letter in the proceeding to seek clarification on Directives 70 and 71 from the Initial Decision. In the letter, BC Hydro states:⁸⁰

Specifically, BC Hydro is seeking clarification as to the timing of the recovery of a remaining balance of \$11.9 million in the Fiscal 2022 Depreciation Study Impact Regulatory Account as a result of the application of Directive 70 and the closure of the account per Directive 71.

Directive 70 states:

The Panel approves BC Hydro's requests related to the following regulatory accounts:

[...]

- Fiscal 2022 Depreciation Study Impact Regulatory Account, as set out in Section 7.3.3.2 of the Application, with the exception that BC Hydro is directed to recover the actual (instead of the forecast) F2022 ending balance of the account, based on the depreciation rates approved by the BCUC in this Decision, over the Test Period.

Directive 71 states:

⁷⁹ BC Hydro F2020 to F2021 RRA, Decision and Order G-246-20, p. 189.

⁸⁰ Exhibit B-58, p. 1.

With respect to the Fiscal 2022 Depreciation Study Impact Regulatory Account, the Panel directs BC Hydro to update the F2022 ending regulatory account balance with the actual balance in its Compliance Filing and to close the account once the account balance is zero.

BC Hydro explains that it is not permitted under IFRS to retroactively recognize the average service life changes to F2022 in its financial statements. Accordingly, recalculating the F2022 depreciation expense using the average service life changes directed in the Initial Decision results in a remaining balance of \$11.9 million in the Fiscal 2022 Depreciation Study Impact Regulatory Account. BC Hydro submits the following three options for consideration to address the remaining balance in the regulatory account and indicates its preference for the first option:⁸¹

1. Recover the remaining balance of \$11.9 million (plus any interest applied to the balance of the account) over the current Test Period and close the Fiscal 2022 Depreciation Study Impact Regulatory Account once the account balance is zero.
2. Recover the remaining balance of \$11.9 million (plus any interest applied to the balance of the account) over the next test period starting in F2026 and close the Fiscal 2022 Depreciation Study Impact Regulatory Account once the account balance is zero.
3. Recover the remaining balance of \$11.9 million (plus any interest applied to the balance of the account) over the remaining weighted average useful life of the five asset classes at March 31, 2025, starting in the next test period and close the Fiscal 2022 Depreciation Study Impact Regulatory Account once the account balance is zero.

With respect to the rate and bill impacts of each option, BC Hydro explains that under the first option, there is no impact compared to the Application. The second option would result in annual rate and bill impacts of approximately a 0.1 percent reduction in F2023 and 0 percent impact in F2024 and F2025 compared to the Application and a 0.2 percent increase in F2026. Finally, the third option would result in similar annual rate and bill impacts as the second option for the Test Period, but with a 0.1 percent increase in F2026 as the balance is recovered from F2026 to F2070.⁸²

As part of the review of the above request, the Panel invited parties' submissions on how the remaining balance in the regulatory account should be addressed.

Positions of Parties

Intervenors either do not oppose or do not take a position on BC Hydro's preferred option to address the remaining balance in the regulatory account.⁸³

Although not opposing BC Hydro's preferred option, BCOAPO submits that the third option "appears to be the most appropriate" while the first option, when considering the desire to close the account sooner rather than later, is "likely reasonable."⁸⁴ RCIA, on the other hand, submits that it has a "slight preference" for the second option because it is the most consistent with procedural fairness, but it does not oppose the first option.⁸⁵ While supporting the first option, the CEC comments that "a more generic or perennial account related to capturing future variances potentially arising from BC Hydro's anticipated future cycle of depreciation studies, might merit further consideration."⁸⁶

⁸¹ Exhibit B-58, pp. 3 – 4.

⁸² Exhibit B-58, pp. 3 – 4.

⁸³ Exhibits C1-14, C5-21, C7-47, C8-33, C9-15, C11-13.

⁸⁴ Exhibit C11-13, pp. 1 – 2.

⁸⁵ Exhibit C8-33, pp. 1 – 2.

⁸⁶ Exhibit C9-15, p. 2.

In reply, BC Hydro submits that both the first and second options are consistent with procedural fairness and that no party has submitted that the current process is procedurally unfair. BC Hydro also acknowledges BCOAPO's point that the third option would mimic the effect of applying the approved depreciation rates to the remaining \$11.9 million balance; however, it notes that this would require the recovery to continue to F2070 "with imperceptible rate and bill impacts over that time." With respect to the CEC's comment, BC Hydro submits that such an account is not needed at this time.⁸⁷

Panel Determination

BC Hydro is approved to recover the \$11.9 million, plus any applicable interest applied to the balance of the account at BC Hydro's WACD, related to the variance arising in F2022 from the application of the depreciation rates approved in the Initial Decision, from the Fiscal 2022 Depreciation Study Impact Regulatory Account over the Test Period. Consistent with Directive 71 of the Initial Decision, BC Hydro is directed to close the account once the account balance is zero.

The Panel accepts BC Hydro's explanation that IFRS does not permit retroactive recognition of the average service life changes directed by the Panel in the Initial Decision to F2022 in its financial statements. The Panel also notes that BC Hydro's preferred option is to amortize the balance over the Test Period. With consideration of the quantum of the \$11.9 million in the regulatory account and the resulting rate impacts of each option, it is reasonable to recover the account balance and close the account in a timely manner. Accordingly, the Panel considers it appropriate to recover the \$11.9 million over the Test Period, consistent with the amortization period for the other amounts in the regulatory account, as required by Directive 70 of the Initial Decision.

With respect to the CEC's comment, the Panel does not consider that an additional account is required at this time as any such variances in the future will be addressed in future applications, where applicable.

DATED at the City of Vancouver, in the Province of British Columbia, this 19th day of June 2023.

Original signed by:

D. M. Morton
Panel Chair / Commissioner

Original signed by:

A. K. Fung, KC
Commissioner

Original signed by:

R. I. Mason

⁸⁷ Exhibit B-59, pp. 2 – 3.

Commissioner



**ORDER NUMBER
G-154-23**

IN THE MATTER OF
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

British Columbia Hydro and Power Authority
Fiscal 2023 to Fiscal 2025 Revenue Requirements Application

BEFORE:

D. M. Morton, Panel Chair
A. K. Fung, KC, Commissioner
R. I. Mason, Commissioner

on June 19, 2023

ORDER

WHEREAS:

- A. On August 31, 2021, the British Columbia Hydro and Power Authority (BC Hydro) filed its Fiscal 2023 to Fiscal 2025 Revenue Requirements Application (Application) with the British Columbia Utilities Commission (BCUC) pursuant to sections 44.2, and 58 to 61 of the *Utilities Commission Act* requesting, among other things, interim and, after certain future determinations in other proceedings, permanent approval of the following:
 - (i) Increase in rates by 0.62 percent, effective April 1, 2022, by 0.97 percent, effective April 1, 2023 and by 2.18 percent, effective April 1, 2024; and
 - (ii) The fiscal 2023, fiscal 2024, and fiscal 2025 Open Access Transmission Tariff (OATT) rates as set out in Table 9-4 of the Application;
- B. In the Application, BC Hydro also requested to set the Deferral Account Rate Rider (DARR) on an interim and permanent basis at (2.0) percent, effective April 1, 2022 for fiscal 2023; and, on a permanent basis at (1.0) percent, effective April 1, 2023 for fiscal 2024 and (0.5) percent, effective April 1, 2024 for fiscal 2025;
- C. By Order G-47-22, the BCUC approved, on an interim and refundable basis, the requested fiscal 2023 rate increase of 0.62 percent, the requested OATT rates, and the requested DARR, effective April 1, 2022. By Order G-60-23, the BCUC approved, on an interim and refundable basis, the requested fiscal 2024 rate increase of 0.97 percent, the requested OATT rates, and the requested DARR, effective April 1, 2023;
- D. On November 18, 2022, the Lieutenant governor in Council approved Order in Council (OIC) No. 571, which enacted the Direction to the British Columbia Utilities Commission Respecting Residential and Commercial Customer Account Credits (Direction);

- E. The Direction requires the BCUC to, among other things, order BC Hydro to provide bill credits to its residential and commercial customers, to FortisBC Inc., and to New Westminster. The Direction also requires the BCUC to issue orders so that BC Hydro may make certain changes to its regulatory accounts, including transfers from the Trade Income Deferral Account (TIDA) of \$320 million, \$6 million, and \$74 million to a customer credit regulatory account, the Customer Crisis Fund regulatory account, and an inflationary pressures regulatory account, respectively. The BCUC issued Order G-341-22 in response to the Direction;
- F. Subsequent to the enactment of the Direction and the issuance of Order G-341-22, and in accordance with Orders G-344-22, G-386-22, and G-10-23, parties provided submissions regarding, among other things, the effect of the Direction and how the balances in the Cost of Energy Variance Accounts and in particular, the TIDA, should be recovered from or refunded to ratepayers;
- G. By Order G-66-23, the BCUC reopened the evidentiary record to accommodate Panel information requests (IR)s regarding BC Hydro's finance charges;
- H. On March 31, 2023, BC Hydro filed a letter with the BCUC seeking approval, as part of the proceeding to review the Application, to reinstate a \$320 million regulatory liability in the TIDA, which would effectively offset the transfer from the TIDA to the customer credit regulatory account that occurred pursuant to the Direction and Order G-341-22;
- I. By Order G-74-23, the BCUC established a regulatory timetable to allow an opportunity for parties' submissions with respect to BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA;
- J. By Order G-90-23, the BCUC established a regulatory timetable to allow for Panel IR no. 3 regarding BC Hydro's finance charges;
- K. On April 21, 2023, the BCUC issued the Decision and Order G-91-23 to the Application (Initial Decision), which, among other things, ordered the following:
- (i) approved the rates requested in the Application, subject to the adjustments resulting from the corrections identified by BC Hydro in the proceeding, the determinations and directives contained in the Initial Decision, and any future determinations and directives made by the BCUC in the proceeding with respect to the topics of BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA and BC Hydro's finance charges;
 - (ii) the rates requested in the Application that have been approved on an interim basis by Orders G-47-22 and G-60-23 remain unchanged until further order of the BCUC; and
 - (iii) Within 30 days of the issuance of a BCUC order approving rates for fiscal 2023 to fiscal 2025 on a permanent basis, BC Hydro is to re-calculate its revenue requirements and file a revised Appendix A to the Application and updated rate schedules, reflecting the corrections to the Application identified in the errata filed in the proceeding, the terms of Order G-91-23, the determinations and directives contained in the Initial Decision, and any future BCUC determinations and directives issued in the proceeding.
- L. Subsequent to the issuance of the Initial Decision, by Order G-111-23, the BCUC established a regulatory timetable to allow for final and reply arguments on the topics of BC Hydro's request to reinstate a \$320 million regulatory liability in the TIDA and BC Hydro's finance charges;

- M. On May 30, 2023, BC Hydro filed a letter with the BCUC seeking clarification on Directives 70 and 71 of the Initial Decision with respect to the Fiscal 2022 Depreciation Study Impact Regulatory Account. In its letter, BC Hydro submitted three options for consideration to address the remaining \$11.9 million balance in the regulatory account;
- N. On June 6, 2023, the BCUC invited parties' submissions on how the remaining balance in the Fiscal 2022 Depreciation Study Impact Regulatory Account should be addressed; and
- O. The BCUC has considered the Application and the evidence and submissions filed in the proceeding and makes the following determinations.

NOW THEREFORE pursuant to sections 58 to 61 of the *Utilities Commission Act*, and for the reasons outlined in the decision issued concurrently with this order, the BCUC orders as follows:

1. The following are approved on a permanent basis subject to the adjustments resulting from the corrections to the Application identified in the errata filed in the proceeding, the determinations and directives contained in the Initial Decision and the determinations and directives contained in the decision issued concurrently with this order:
 - a. The requested rate increases of 0.62 percent, 0.97 percent, and 2.18 percent as applied for in the Application, effective April 1, 2022, April 1, 2023, and April 1, 2024, respectively;
 - b. The requested OATT rates as set out in Appendix II, Table II-2 of the Application, effective April 1, 2022, April 1, 2023 and April 1, 2024, respectively;
 - c. The requested DARR of (2.0) percent, effective April 1, 2022 for fiscal 2023 and (1.0) percent, effective April 1, 2023 for fiscal 2024.
2. BC Hydro is directed to refund or recover the difference between the rates approved on a permanent basis by this order and the rates approved on an interim basis by Orders G-47-22 and G-60-23, with interest at BC Hydro's weighted average cost of debt.
3. BC Hydro is approved to reinstate a \$320 million regulatory liability in the TIDA as requested by BC Hydro.
4. BC Hydro is approved to recover the \$11.9 million, plus any applicable interest applied to the balance of the account at BC Hydro's weighted average cost of debt, related to the variances arising in fiscal 2022 resulting from the application of the depreciation rates approved in the Initial Decision, from the Fiscal 2022 Depreciation Study Impact Regulatory Account over the fiscal 2023 to fiscal 2025 test period.
5. BC Hydro is directed to comply with all other directives contained in the Initial Decision and contained in the decision issued concurrently with this order.

DATED at the City of Vancouver, in the Province of British Columbia, this 19th day of June 2023.

BY ORDER

Original signed by:

D. M. Morton
Commissioner

Glossary of Terms

Acronym	Description
Account Credits Direction	Direction to the BCUC Respecting Residential and Commercial Customer Account Credits
AMPC	Association of Major Power Customers of British Columbia
Application	BC Hydro Fiscal 2023 to Fiscal 2025 Revenue Requirements Application
Application WACD Rate	BC Hydro's weighted average cost of debt rate used in the Application
B.C.	British Columbia
BC Hydro or the Authority	British Columbia Hydro and Power Authority
BCOAPO	British Columbia Old Age Pensioners' Organization, Disability Alliance BC, Council of Senior Citizens' Organizations of BC, and the Tenant Resource and Advisory Centre (BCOAPO et al.)
BCSEA	BC Sustainable Energy Association
BCUC	British Columbia Utilities Commission
CEC	Commercial Energy Consumers Association of British Columbia
Compliance Filing	BC Hydro compliance filing due within 30 days of the issuance of an order approving the Test Period rates on a permanent basis
DARR	Deferral Account Rate Rider
D/E	Debt-to-Equity
Direction No. 8	Direction No. 8 to the British Columbia Utilities Commission, OIC 051/2019
"F"	fiscal
IFRS	International Financial Reporting Standards
Initial Decision	BC Hydro F2023 to F2025 RRA Decision and Order G-91-23 dated April 21, 2023
IR	information request
McCandless	Richard McCandless
Minister	Minister of Energy, Mines and Low Carbon Innovation
MoveUP	Movement of United Professionals
NTC	Nuu-chah-nulth Tribal Council
OATT	Open Access Transmission Tariff
RCIA	Residential Customer Intervener Association
Recalculated WACD Rate	The weighted average cost of debt rate based on all components of debt included in "Current Finance Charges" regardless of whether International Financial Reporting Standards allows it

RRA	Revenue Requirements Application
SRP	Streamlined Review Process
Test Period	Fiscal 2023 to fiscal 2025 test period
TIDA	Trade Income Deferral Account
TIRR	Trade Income Rate Rider
UCA	<i>Utilities Commission Act</i>
WACD	Weighted average cost of debt
Zone II RPG	Kwadacha Nation and Tsay Keh Dene Nation, together the Zone II Ratepayers Group

IN THE MATTER OF
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

British Columbia Hydro and Power Authority
Fiscal 2023 to Fiscal 2025 Revenue Requirements Application

EXHIBIT LIST

Exhibit No.	Description
<i>COMMISSION DOCUMENTS</i>	
A-1	Letter dated August 20, 2021 – Appointing the Panel for the review of British Columbia Hydro and Power Authority Fiscal 2023 to Fiscal 2025 Revenue Requirements Application
A-2	Letter dated September 7, 2021 - BCUC Order G-263-21 establishing the regulatory timetable
A-3	Letter dated October 4, 2021 – the scope of the BCUC’s review of Demand-Side Management expenditures and Site C costs as part of the current proceeding
A-4	Letter dated October 28, 2021 – BCUC Information Request No. 1
A-5	CONFIDENTIAL – Letter dated October 28, 2021 – BCUC Confidential Information Request No. 1
A-6	Letter dated December 10, 2021 – BCUC approving BC Hydro’s extension request to file Information Request No. 1 responses
A-7	Letter dated December 22, 2021 – BCUC response to late request to intervene from E. Gjoshe
A-8	Letter dated December 23, 2021 – BCUC response to BC Hydro extension request
A-9	Letter dated February 4, 2022 – BCUC Request to BC Hydro regarding access to Confidential Materials
A-10	Letter dated February 8, 2022-- BCUC Information Request No. 2 to BCH
A-11	CONFIDENTIAL – Letter dated February 8, 2022 – BCUC Confidential Information Request No. 2 to BCH
A-12	Letter dated February 9, 2022 – BCUC approving extension to file Information Requests on BC Hydro’s supplemental Response to BCOAPO IR 1.87.2

- A-13 Letter dated February 22, 2022 -- BCUC Order G-44-22 regarding AMPC's request to access Confidential Materials
- A-14 Letter dated February 22, 2022 – BCUC Order G-47-22 approving interim rates for fiscal 2023
- A-15 Letter dated March 11, 2022 – BCUC Order G-72-22 amending the regulatory timetable
- A-16 Letter dated March 18, 2022 – BCUC response to BCH's submission in compliance with Directives 2 and 3 of Order G-44-22
- A-17 Letter dated April 19, 2022 – BCUC submitting procedural conference information
- A-18 Letter dated May 18, 2022 – BCUC Order G-136-22 establishing a further regulatory timetable with Reasons for Decision
- A-19 Letter dated June 16, 2022 – BCUC Order G-166-22 amending the regulatory timetable
- A-20 Letter dated June 23, 2022 – BCUC submitting Information Request No. 3 to BC Hydro
- A-21 Letter dated July 8, 2022 – BCUC requesting submissions on OIC 355 Direction regarding BCUC Respecting Load Attraction and Low-Carbon Electrification
- A-22 Letter dated July 13, 2022 – BCUC Order G-189-22 amending the regulatory timetable with Reasons for Decision
- A-23 Letter dated July 14, 2022 – BCUC Information Request No. 1 to AMPC on Intervener Evidence of Mr. Bowman
- A-24 Letter dated July 14, 2022 – BCUC Information Request No. 1 to AMPC on Intervener Evidence of Ms. Davies
- A-25 Letter dated July 14, 2022 – BCUC Information Request No. 1 to RCIA on Intervener Evidence
- A-26 Letter dated July 14, 2022 – BCUC Information Request No. 1 to Zone II RPG on Intervener Evidence
- A-27 Letter dated July 15, 2022 – BCUC response to CEC extension request to file Information Request No. 1 on Intervener Evidence
- A-28 **CONFIDENTIAL** – Letter dated July 29, 2022 – BCUC response to BCH Submissions on Confidential Documents
- A-29 Letter dated August 4, 2022 – BCUC response to BC Hydro regarding Confidential Order R-10-22
- A-30 Letter dated August 19, 2022 – BCUC Order G-239-22 amending the regulatory timetable with Reasons for Decision
- A-31 Letter dated August 26, 2022 – BCUC response to AMPC's Comments on Order G-239-22

A-32	Letter dated September 1, 2022 – BCUC clarification regarding oral hearing topics
A-33	Letter dated September 7, 2022 – BCUC Order G-248-22 on oral hearing scope with Reasons for Decision
A-34	Letter dated September 7, 2022 – BCUC issuing Oral Hearing Information
A-35	Letter dated September 13, 2022 – BCUC clarification regarding September 19 federal holiday
A-36	Letter dated September 16, 2022 – BCUC providing further information on oral hearing
A-37	Letter dated October 12, 2022 – BCUC Order G-284-22 amending the regulatory timetable
A-38	Letter dated October 18, 2022 – BCUC clarification regarding oral hearing transcript amendments
A-39	Letter dated October 28, 2022 – BCUC response to AMPC Request for Access to Confidential Information
A-40	Letter dated November 29, 2022 – BCUC Order G-344-22 amending the regulatory timetable
A-41	Letter dated December 23, 2022 – BCUC Order G-386-22 with amended timetable and Panel IR No. 1
A-42	Letter dated December 23, 2022 – BCUC issuing Streamlined Review Process (SRP) Information
A-43	Letter dated January 12, 2023 – BCUC submitting Information Request No. 3 on SRP topics to BC Hydro
A-44	Letter dated January 18, 2023 – BCUC Order G-10-23 with amended regulatory timetable
A-45	Letter dated January 30, 2023 – Commissioner Andrew Pape-Salmon Notice to Parties
A-46	Letter dated February 10, 2023 – BCUC requesting submissions regarding the DARR
A-47	Letter dated March 21, 2023 – BCUC Order G-60-23 approving interim rates for Fiscal 2024
A-48	Letter dated March 28, 2023 – BCUC Order G-66-23 with amended timetable
A-49	Letter dated March 28, 2023 – BCUC submitting Panel IR No. 2 to BC Hydro
A-50	Letter dated April 4, 2023 – BCUC Order G-74-23 establishing further regulatory timetable
A-51	Letter dated April 20, 2023 – BCUC Order G-90-23 establishing further regulatory timetable
A-52	Letter dated April 20, 2023 – BCUC submitting Panel IR No. 3 to BC Hydro
A-53	Letter dated May 9, 2023 – BCUC Order G-111-23 establishing a further regulatory timetable

- A-54 Letter dated June 6, 2023 – BCUC requesting submissions regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account
- A-55 Letter dated June 13, 2023 – BCUC amending Panel for the review of the application

COMMISSION STAFF DOCUMENTS

- A2-1 **CONFIDENTIAL** – Letter dated October 27, 2021 – BCUC staff submitting confidential BC Hydro Compliance Report Pursuant to Directive 8 of the BCUC Decision on the Fiscal 2022 Revenue Requirements Application, September 17, 2021
- A2-2 Letter dated May 2, 2022 – BCUC staff submitting draft regulatory timetable
- A2-3 Letter dated July 21, 2022 – BCUC Staff Seek Submission from BC Hydro on Confidential Documents for the Record
- A2-3-1 Letter dated July 21, 2022 – BCUC Staff submitting Order R-18-19 Notice of Compliance Violation Investigation Pertaining to FAC-003 dated September 9, 2019
- A2-3-2 Exhibit Withdrawn
- A2-3-3 **Exhibit Withdrawn**
- A2-3-4 **CONFIDENTIAL** – Letter dated July 21, 2022 – BCUC staff submitting confidential Order R-10-22 dated March 22, 2022
- A2-3-4-1 **CONFIDENTIAL**– Letter dated August 8 2022 – BCUC staff submitting redacted confidential Order R-10-22 dated March 22, 2022
- A2-4 Letter dated July 29, 2022 – BCUC Staff submitting Order R-28-21 Application for Acceptance of a Mitigation Plan (Version 1) required for Compliance with Mandatory Reliability Standards FAC-003-4 Requirement 2 – Violation ID: BCUC2020000733 FAC-003-4 Requirement 2 – Violation ID: BCUC2020000734 FAC-003-4 Requirement 2 – Violation ID: BCUC2020000735 dated November 4, 2021
- A2-5 Letter dated July 29, 2022 – BCUC Staff submitting Order R-30-21 Application for Acceptance of a Mitigation Plan (Version 2) required for Compliance with Mandatory Reliability Standard: FAC-003-4 Requirement 4 – Violation ID: BCUC2020000727 dated November 18, 2021
- A2-6 Letter dated July 29, 2022 – BCUC Staff submitting Order R-26-21 Application for Acceptance of a Mitigation Plan (Version 1) required for Compliance with Mandatory Reliability Standard: FAC-003-3 Requirement 6 – Violation ID: BCUC2020000728 dated November 3, 2021
- A2-7 Letter dated July 29, 2022 – BCUC Staff submitting Order R-27-21 Application for Acceptance of a Mitigation Plan (Version 1) required for Compliance with Mandatory Reliability Standard: FAC-003-4 Requirement 7 – Violation ID: BCUC2020000729 dated November 3, 2021

- A2-8 Letter dated July 29, 2022 – BCUC Staff submitting Order R-13-22 Application for Acceptance of a Mitigation Plan (Version 2) required for Compliance with Mandatory Reliability Standard: FAC-003-4 Requirement 2 – Violation ID: BCUC2019000681 dated March 25, 2022
- A2-9 Letter dated July 29, 2022 – BCUC Staff submitting Fiscal 2022 Revenue Requirements Application Decision and Order G-187-21, pp. 38 and 42 dated June 17, 2021
- A2-10 Letter dated September 7, 2022 – BCUC Staff submitting Redacted BC Hydro Island Generation EPA Renewal excerpt dated July 29, 2022
- A2-10-1 **CONFIDENTIAL** – Letter dated September 7, 2022 – BCUC Staff submitting confidential BC Hydro Island Generation EPA Renewal excerpt dated July 29, 2022
- A2-11 **CONFIDENTIAL** – Letter dated September 23, 2022 – BCUC Staff submitting confidential staff calculations

APPLICANT DOCUMENTS

- B-1 **BRITISH COLUMBIA HYDRO AND POWER AUTHORITY (BC HYDRO)** – Letter dated August 13, 2021 submitting proposed timetable for the review of the Fiscal 2023 to Fiscal 2025 Revenue Requirements Application (F2023-F2025 RRA)
- B-2 **PUBLIC** - Letter dated August 31, 2021 – BC Hydro submitting Fiscal 2023 to Fiscal 2025 Revenue Requirements Application (F2023-F2025 RRA)
- B-2-1 **PUBLIC** - Letter dated August 31, 2021 – BC Hydro submitting F2023-F2025 RRA Appendix
- B-2-1-1 **PUBLIC** - Letter dated September 9, 2021 – BC Hydro submitting correction to F2023-F2025 RRA Appendix II
- B-2-1-2 Letter dated January 19, 2022 – BC Hydro submitting Errata to F2023-F2025 RRA Appendices
- B-2-1-3 Letter dated January 31, 2022 – BC Hydro submitting Errata to F2023-F2025 RRA Appendix Q
- B-2-2 **CONFIDENTIAL** - Letter dated August 31, 2021 – BC Hydro submitting F2023-F2025 RRA Confidential Chapter 6
- B-2-2-1 **CONFIDENTIAL** - Letter dated January 19, 2022 – BC Hydro submitting confidential Errata to F2023-F2025 RRA Confidential Chapter 6
- B-2-2-2 **CONFIDENTIAL** - Letter dated April 14, 2022 – BC Hydro submitting confidential Errata No. 4 to F2023-F2025 RRA
- B-2-3 **CONFIDENTIAL** - Letter dated August 31, 2021 – BC Hydro submitting F2023-F2025 RRA Confidential Chapter 10 Appendices U, V and W
- B-2-3-1 **REDACTED** - Letter dated September 28, 2021 – BC Hydro submitting F2023-F2025 RRA Redacted Confidential Chapter 10 Appendices U, V and W

- B-2-4 **CONFIDENTIAL** - Letter dated August 31, 2021 – BC Hydro submitting F2023-F2025 RRA Confidential Appendices I and V
- B-2-5 **CONFIDENTIAL** - Letter dated August 31, 2021 – BC Hydro submitting F2023-F2025 RRA Confidential Appendix JJ
- B-2-6 Letter dated January 19, 2022 – BC Hydro submitting Errata to F2023-F2025 RRA
- B-2-7 Letter dated April 14, 2022 – BC Hydro submitting Errata No. 4 to F2023-F2025 RRA
- B-3 Letter dated September 21, 2021 – BC Hydro submitting Submarine Cable Update
- B-4 Letter dated October 8, 2021 – BC Hydro submitting public notice filing in compliance with G-263-21
- B-5 Letter dated October 8, 2021 – BC Hydro submitting update on DSM schedule
- B-6 Letter dated December 9, 2021 – BC Hydro submitting extension request to file Information Request No. 1 responses
- B-7 Letter dated December 16, 2021 – BC Hydro submitting responses to BCUC Information Request No. 1
- B-7-1 **CONFIDENTIAL** - Letter dated December 16, 2021 – BC Hydro submitting confidential responses to BCUC Information Request No. 1
- B-7-1-1 **CONFIDENTIAL** - Letter dated January 17, 2022 – BC Hydro submitting confidential response to BCUC Information Request No. 1.69.5.1
- B-7-2 **PUBLIC** - Letter dated January 17, 2022 – BC Hydro submitting public response to BCUC Information Request No. 1.69.5.1
- B-7-3 Letter dated April 14, 2022 – BC Hydro submitting revised response to BCUC Information Request No. 1 Questions
- B-7-4 Letter dated August 8, 2022 – BC Hydro submitting revised response to BCUC Information Request No. 1 Question 1.13.2
- B-8 Letter dated December 16, 2021 – BC Hydro submitting responses to Interveners Information Request No. 1
- B-8-1 **CONFIDENTIAL** - Letter dated December 16, 2021 – BC Hydro submitting confidential revised response to RCIA Information Request No. 1.97.1
- B-8-2 Letter dated January 31, 2022 – BC Hydro submitting revised response to RCIA Information Request No. 1.97.1
- B-8-3 Letter dated February 4, 2022 – BC Hydro submitting supplemental response to BCOAPO Information Request No. 1.87.2

B-8-4	Letter dated April 14, 2022 – BC Hydro submitting revised responses to Intervener Information Request No. 1 Questions
B-8-5	Letter dated September 13, 2022 – BC Hydro submitting revised responses to Intervener Information Request No. 1
B-9	CONFIDENTIAL - Letter dated December 16, 2021 – BC Hydro submitting confidential responses to BCUC Confidential Information Request No. 1
B-10	Letter dated December 22, 2021 – BC Hydro submitting Fiscal 2023 to 2025 Demand-Side Measures expenditure schedule
B-10-1	Letter dated April 14, 2022 – BC Hydro submitting Errata to Fiscal 2023 to 2025 Demand-Side Measures expenditure schedule
B-10-2	Letter dated August 8, 2022 – BC Hydro submitting Errata No. 2 to Fiscal 2023 to 2025 Demand-Side Measures expenditure schedule
B-11	Letter dated February 1, 2022 – BC Hydro submitting Order G-187-21 Directive 2 compliance
B-12	Letter dated February 7, 2022 – BC Hydro submitting request for Fiscal 2023 interim rates
B-13	CONFIDENTIAL - Letter dated February 9, 2022 – BC Hydro submitting confidential response regarding access to Confidential Materials
B-14	CONFIDENTIAL - Letter dated February 9, 2022 – BC Hydro submitting confidential response to AMPC request
B-15	Letter dated March 8, 2022 – BC Hydro submitting extension request to file responses to Information Requests No. 2
B-16	CONFIDENTIAL – Letter dated March 10, 2022 – BC Hydro submitting G-44-22 compliance regarding market information
B-17	Letter dated March 10, 2022 – BC Hydro submission regarding OIC 123 Amendment to Direction No. 8 compliance
B-18	CONFIDENTIAL – Letter dated March 31, 2022 – BC Hydro submitting G-44-22 Directive 1 compliance regarding market information
B-19	Letter dated April 14, 2022 – BC Hydro submitting responses to BCUC Information Request No. 2
B-19-1	CONFIDENTIAL - Letter dated April 14, 2022 – BC Hydro submitting confidential responses to BCUC Information Request No. 2
B-19-2	Letter dated May 5, 2022 – BC Hydro submitting revised response to BCUC Information Requests No. 2

- B-20 Letter dated April 14, 2022 – BC Hydro submitting responses to Intervener Information Request No. 2
- B-20-1 **CONFIDENTIAL** - Letter dated April 14, 2022 – BC Hydro submitting confidential responses to Intervener Information Request No. 2
- B-20-2 Letter dated May 5, 2022 – BC Hydro submitting revised responses to Intervener Information Request No. 2
- B-20-3 Letter dated August 8, 2022 – BC Hydro submitting revised responses to Zonell RPG Information Request No. 2 Question 2.63.3
- B-20-4 Letter dated September 13, 2022 – BC Hydro submitting revised responses to Intervener Information Request No. 2
- B-21 **CONFIDENTIAL** - Letter dated April 14, 2022 – BC Hydro submitting responses to BCUC Confidential Information Request No. 2
- B-22 **CONFIDENTIAL** - Letter dated April 14, 2022 – BC Hydro submitting responses to Intervener Confidential Information Request No. 2
- B-23 Letter dated April 14, 2022 – BC Hydro submitting Transfer Pricing Agreement (Low Carbon Fuel Credits)
- B-24 Letter dated June 16, 2022 – BC Hydro submitting response to RCIA and AMPC extension requests
- B-25 Letter dated July 6, 2022 – BC Hydro submitting response to Order in Council (OIC) No. 355 Direction
- B-26 Letter dated July 8, 2022 – BC Hydro submitting extension request to file Intervener Information Request No. 3 responses
- B-27 Letter dated July 14, 2022 – BC Hydro submitting Information Request No. 1 to AMPC Evidence
- B-28 Letter dated July 14, 2022 – BC Hydro submitting Information Request No. 1 to RCIA Evidence
- B-29 **CONFIDENTIAL** - Letter dated July 27, 2022 – BC Hydro submitting response to BCUC's request in Exhibit A2-3
- B-30 Letter dated July 29, 2022 – BC Hydro submitting responses to BCUC Information Requests No. 3
- B-30-1 Letter dated August 8, 2022 – BC Hydro submitting revised response to BCUC Information Requests No. 3 Question 3.242.1
- B-31 Letter dated July 29, 2022 – BC Hydro submitting responses to Interveners Information Requests

- B-31-1 Letter dated August 8, 2022 – BC Hydro submitting revised response to AMP Information Request No. 3 Question 3.1.1
- B-32 **CONFIDENTIAL** - Letter dated August 3, 2022 – BC Hydro submitting response to BCUC’s request in Exhibit A-28
- B-33 Letter dated August 10, 2022 – BC Hydro submission on Oral Hearing Scope
- B-34 Letter dated August 12, 2022 – BC Hydro reply submission on Oral Hearing Scope
- B-35 Letter dated August 23, 2022 – BC Hydro submission on Connecting Customers Component of the Electrification Plan
- B-36 Letter dated August 29, 2022 – BC Hydro submitting rebuttal to evidence from AMPC and RCIA - Depreciation and Net Salvage
- B-36-1 Letter dated August 29, 2022 – BC Hydro submitting rebuttal to evidence from RCIA - Expected Asset Lives in Asset Management
- B-36-2 Letter dated August 29, 2022 – BC Hydro submitting rebuttal to evidence from AMPC and RCIA - Vegetation Management
- B-36-3 Letter dated September 1, 2022 – BC Hydro submitting rebuttal to evidence addendum
- B-37 Letter dated August 29, 2022 – BC Hydro reply submission on the Connecting Customers Component of the Electrification Plan
- B-38 Letter dated September 12, 2022 – BC Hydro providing Oral Hearing Opening Statement
- B-39 Submitting at Oral Hearing Sept 20, 2022 - Transcripts from Manitoba Hydro GRA 2012/13 and 2013/14
- B-40 Submitted at Oral Hearing Sept 20, 2022 - Transcript from Manitoba Hydro GRA 2014/15 and 2015/16
- B-41 Submitted at Oral Hearing Sept 20, 2022 – Alliance Consulting Group – letter re: Proposed Depreciation Rates Hydro One, April 26, 2021
- B-42 Submitted by BCH at Oral Hearing September 22, 2022 – BCUC IR and Response from BCH’s Mainwaring Substation Upgrade Project
- B-43 Letter dated October 4, 2022 – BC Hydro submitting response regarding Oral Hearing Transcript Amendments
- B-44 Letter dated October 6, 2022 – BC Hydro submitting responses regarding the Undertakings resulting from the Oral Hearing
- B-44-1 **CONFIDENTIAL** - Letter dated October 6, 2022 – BC Hydro submitting confidential responses regarding the Undertakings resulting from the Oral Hearing

- B-44-2 Letter dated November 9, 2022 – BC Hydro submitting supplemental response to Undertaking 13
- B-45 **CONFIDENTIAL** - Letter dated October 6, 2022 – BC Hydro submitting confidential responses regarding the In-Camera Undertakings resulting from the Oral Hearing
- B-46 Letter dated October 27, 2022 – BC Hydro submitting response to Exhibit C7-42
- B-47 Letter dated November 9, 2022 – BC Hydro submitting confirmation to respond to RCIA Undertaking 13 clarification request
- B-48 Letter dated December 15, 2022 – BC Hydro submitting Residential and Commercial Customer Account Credits Direction
- B-49 Letter dated January 10, 2023 – BC Hydro submitting responses to BCUC Panel Information Request No. 1
- B-49-1 Letter dated January 16, 2023 – BC Hydro submitting revision to response to BCUC Panel Information Request No. 1
- B-50 Letter dated January 16, 2023 – BC Hydro submitting responses to BCUC Information Request No. 3 on SRP Topics
- B-51 Letter dated January 16, 2023 – BC Hydro submitting responses to Intervener Information Request No. 3 on SRP Topics
- B-52 Letter dated January 19, 2023 – BC Hydro submitting Volume 6 Transcript Corrections for SRP on January 16, 2023
- B-53 Letter dated February 13, 2023 - BC Hydro submitting request for interim F2024 rates
- B-53-1 Letter dated March 9, 2023 - BC Hydro submitting request for interim F2024 rates - Updated
- B-54 Letter dated March 31, 2023 - BC Hydro submitting Application to Reinstate a Regulatory Liability to the Trade Income Deferral Account
- B-55 Letter dated April 4, 2023 – BC Hydro submitting responses to BCUC Panel Information Request No. 2
- B-56 Letter dated April 13, 2023 – BC Hydro reply submission on Exhibit B-54
- B-57 Letter dated May 4, 2023 – BC Hydro submitting response to BCUC Panel Information Request No. 3
- B-58 Letter dated May 30, 2023 – BC Hydro submitting request for clarification of Decision and Order G-91-23 Directives 70 and 71
- B-59 Letter dated June 15, 2023 – BC Hydro reply submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account

INTERVENER DOCUMENTS

- C1-1 **BC SUSTAINABLE ENERGY ASSOCIATION (BCSEA)** - Letter dated September 9, 2021 Request to Intervene by T. Hackney and W.J. Andrews
- C1-2 Letter dated August 27, 2021 – BCSEA submitting Confidentiality Declaration and Undertaking
- C1-3 Letter dated November 4, 2021 – BCSEA submitting Information Request No. 1 to BC Hydro
- C1-4 Letter dated February 15, 2022 – BCSEA submitting Information Request No. 2 to BC Hydro
- C1-4-1 Letter dated February 22, 2022 – BCSEA submitting supplementary Information Request No. 2 to BC Hydro
- C1-5 Letter dated April 26, 2022 – BCSEA submitting no Intervener Evidence
- C1-6 Letter dated June 23, 2022 – BCSEA submitting Information Request No. 3 to BC Hydro
- C1-7 Letter dated July 14, 2022 – BCSEA submitting Information Request No. 1 to Zonell RPG Evidence
- C1-8 Letter dated July 14, 2022 – BCSEA submitting Information Request No. 1 to AMPC Evidence
- C1-9 Letter dated July 14, 2022 – BCSEA submitting Information Request No. 1 to RCIA Evidence
- C1-10 Letter dated August 11, 2022 – BCSEA submission on Oral Hearing Scope
- C1-11 Letter dated August 25, 2022 – BCSEA submission on connecting customers component on Electrification Plan
- C1-12 Letter dated January 11, 2023 – BCSEA submitting Information Request No. 3 to BC Hydro on SRP Topics
- C1-13 Letter dated April 6, 2023 – BCSEA submission on Exhibit B-54
- C1-14 Letter dated June 8, 2023 – BCSEA submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account
- C2-1 **MOVEMENT OF UNITED PROFESSIONALS (MOVEUP)** – Letter dated September 9, 2021 submitting request to intervene by Jim Quail
- C2-2 Letter dated August 30, 2021 – MoveUP submitting Confidentiality Declaration and Undertaking
- C2-3 Letter dated November 2, 2021 – MoveUP submitting Information Request No. 1 to BC Hydro

- C2-4 Letter dated April 26, 2022 – MoveUP submitting Confidentiality Declaration and Undertaking
- C2-5 Letter dated July 9, 2022 – MoveUP submitting Information Request No. 1 to AMPC Evidence
- C2-6 Letter dated July 9, 2022 – MoveUP submitting Information Request No. 1 to RCIA Evidence
- C2-7 Letter dated August 11, 2022 – MoveUP submission on Oral Hearing Scope
- C2-8 Submitted by MoveUP at Oral Hearing September 23, 2022 –Witness Aid for RCIA Panel on Topic No. 5 Vegetation Management
- C2-9 Letter dated January 10, 2023 – MoveUP submitting Information Request No. 3 to BC Hydro on SRP Topics
- C2-9-1 Letter dated January 11, 2023 – MoveUP submitting Supplemental Information Request No. 3 to BC Hydro on SRP Topics
- C2-10 Letter dated April 10, 2023 – MoveUP submission on Exhibit B-54
- C3-1 **FORTISBC ENERGY INC. AND FORTISBC INC. (FORTISBC)** – Letter dated September 10, 2021 submitting request to intervene by Diane Roy
- C3-2 Letter dated September 9, 2021 – FortisBC submitting Confidentiality Declaration and Undertaking
- C3-3 Letter dated November 4, 2021 – FortisBC submitting Information Request No. 1 to BC Hydro
- C3-4 Letter dated February 15, 2022 – FortisBC submitting Information Request No. 2 to BC Hydro
- C3-5 Letter dated August 11, 2022 – FortisBC submission on Oral Hearing Scope
- C3-6 Letter submitted August 12, 2022 – FortisBC submitting Confidentiality Declaration and Undertaking
- C4-1 **CLEAN ENERGY BC (CEBC)** – Letter dated September 16, 2021 submitting request to intervene by Laureen Whyte
- C4-2 Letter dated August 31, 2021 – CEBC submitting Confidentiality Declaration and Undertaking
- C4-3 Letter dated November 4, 2021 – CEBC submitting Information Request No. 1 to BC Hydro
- C4-4 Letter dated February 15, 2022 – CEBC submitting Information Request No. 2 to BC Hydro
- C5-1 **KWADACHA NATION AND TSAY KEH DENE NATION, TOGETHER THE ZONE II RATEPAYERS GROUP (ZONEII-RPG)** – Letter dated September 20, 2021 submitting request to intervene by Jana McLean

C5-2	Letter dated September 13, 2021 – Zonell-RPG submitting Confidentiality Declaration and Undertaking
C5-3	Letter dated September 3, 2021 – Zonell-RPG submitting Additional Confidentiality Declaration and Undertaking
C5-4	Letter dated November 4, 2021 – Zonell-RPG submitting Information Request No. 1 to BC Hydro
C5-5	Letter dated February 15, 2022 – Zonell RPG submitting Information Request No. 2 to BC Hydro
C5-6	Letter dated April 28, 2022 – Zonell RPG submitting Notice of Intention to file Intervener Evidence
C5-7	Letter dated June 20, 2022 – Zonell RPG submitting Intervener Evidence
C5-8	Letter dated June 23, 2022 – Zonell RPG submitting Information Request No. 3 to BC Hydro
C5-9	Letter dated July 14, 2022 – Zonell RPG submitting Information Request No. 1 to AMPC Evidence
C5-10	Letter dated July 14, 2022 – Zonell RPG submitting Information Request No. 1 to RCIA Evidence
C5-11	Letter dated August 8, 2022 – Zonell RPG submitting responses to BCUC Information Request No. 1
C5-12	Letter dated August 8, 2022 – Zonell RPG submitting responses to CEC Information Request No. 1
C5-13	Letter dated August 8, 2022 – Zonell RPG submitting responses to BCSEA Information Request No. 1
C5-14	Letter dated August 8, 2022 – Zonell RPG submitting responses to RCIA Information Request No. 1
C5-15	Letter dated August 11, 2022 – Zonell RPG submission on Oral Hearing Scope
C5-16	Letter dated August 25, 2022 – Zonell RPG submission on connecting customers component Electrification Plan
C5-17	Letter dated September 23, 2022 – Zonell RPG submission on further process
C5-18	Letter dated November 3, 2022 – Zonell RPG submission of representative contact information
C5-19	Letter dated January 12, 2023 – Zonell RPG submitting Information Request No. 3 on SRP topics to BC Hydro
C5-20	Letter dated April 11, 2023 – Zonell RPG submission on Exhibit B-54

- C5-21 Letter dated June 9, 2023 – Zonell RPG submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account
- C6-1 **CAPITAL POWER CORPORATION (CAPITAL POWER)** – Letter dated September 20, 2021 submitting request to intervene by Simon Kupi
- C7-1 **ASSOCIATION OF MAJOR POWER CUSTOMERS (AMPC)** – Letter dated September 24, 2021 submitting request to intervene by Matthew Keen
- C7-2 Letter dated August 27, 2021 – AMPC submitting Confidentiality Declaration and Undertaking
- C7-3 Letter dated November 4, 2021 – AMPC submitting Information Request No. 1 to BC Hydro
- C7-4 Letter dated December 17, 2021 – AMPC submitting Confidentiality Declaration and Undertaking
- C7-5 Letter dated February 2, 2022 – AMPC submitting request to access BC Hydro Confidential Information Request responses
- C7-6 Letter dated February 7, 2022 – AMPC submitting Confidentiality Declaration and Undertaking
- C7-7 Letter dated February 15, 2022 – AMPC submitting Information Request No. 2 to BC Hydro
- C7-8 **CONFIDENTIAL** - Letter dated February 15, 2022 – AMPC submitting confidential Information Request No. 2 to BC Hydro
- C7-9 Letter dated April 28, 2022 – AMPC submitting Notice of Intention to file Intervener Evidence
- C7-10 Letter dated June 15, 2022 – AMPC submitting extension request to file Intervener Evidence
- C7-11 Letter dated June 20, 2022 – AMPC submitting Intervener Evidence of P. Bowman
- C7-12 Letter dated June 20, 2022 – AMPC submitting Intervener Evidence of M. Davies
- C7-13 Letter dated June 23, 2022 – AMPC submitting Information Request No. 3 to BC Hydro
- C7-14 Letter dated July 14, 2022 – AMPC submitting Information Request No. 1 to RCIA Evidence
- C7-15 Letter dated August 8, 2022 – AMPC submitting responses to BCUC Information Request No. 1 on Bowman Evidence
- C7-16 Letter dated August 8, 2022 – AMPC submitting responses to CEC Information Request No. 1
- C7-17 Letter dated August 8, 2022 – AMPC submitting responses to MoveUP Information Request No. 1 on Davies Evidence

C7-18	Letter dated August 8, 2022 – AMPC submitting responses to NTC Information Request No. 1
C7-19	Letter dated August 8, 2022 – AMPC submitting responses to RCIA Information Request No. 1
C7-20	Letter dated August 8, 2022 – AMPC submitting responses to Zonell-RPG Information Request No. 1
C7-21	Letter dated August 8, 2022 – AMPC submitting responses to BC Hydro Information Request No. 1 on AMPC Evidence
C7-22	Letter dated August 8, 2022 – AMPC submitting responses to BCOAPO Information Request No. 1
C7-23	Letter dated August 8, 2022 – AMPC submitting responses to BCSEA Information Request No. 1 on AMPC Evidence
C7-24	Letter dated August 8, 2022 – AMPC submitting responses to BCUC Information Request No. 1 on AMPC Evidence
C7-25	Letter dated August 9, 2022 – AMPC submitting Confidentiality Declaration and Undertaking
C7-26	Letter dated August 11, 2022 – AMPC submission on Oral Hearing Scope
C7-27	Letter dated August 25, 2022 – AMPC submission on connecting customers component Electrification Plan
C7-28	Letter dated August 22, 2022 - AMPC submitting comments on BCUC Order G-239-22
C7-29	Submitted by AMPC at Oral Hearing September 20, 2022 - Excerpt from AUC Decision on AltaLink 2015-16 GRA, May 9, 2016
C7-30	Submitted by AMPC at Oral Hearing September 20, 2022 - Certification for Society of Depreciation Professionals
C7-31	Submitted by AMPC at Oral Hearing September 20, 2022 - Excerpt from AUC Decision on AltaLink 2019-20 GRA, NSA, April 16, 2020
C7-32	Submitted by AMPC at Oral Hearing September 20, 2022 - Rebuttal Evidence of L. Kennedy submitted in Manitoba Hydro 2015/16 & 2016/17 GRA, May 20, 2015
C7-33	Submitted by AMPC at Oral Hearing September 20, 2022 - Excerpt from AUC Decision on AltaLink Stage 2 Review and Variance of Decision 23848-D01-2020 in 2019-2021 GRA, November 19, 2020
C7-34	Letter dated September 19, 2022 – AMPC submitting Opening Statement of Patrick Bowman
C7-35	Submitted by AMPC at Oral Hearing September 21, 2022 – Excerpts from BCH F12-F14 RRA

- C7-36 Submitted by AMPC at Oral Hearing September 22, 2022 – Excerpt BCH 2017 Waneta Transaction Application
- C7-37 Submitted by AMPC at Oral Hearing September 22, 2022 – Opening Statement of Melissa Davies
- C7-38 Submitted by AMPC at Oral Hearing September 22, 2022 – Excerpt from BCH 2022 RRA
- C7-39 Submitted by AMPC at Oral Hearing September 22, 2022 – Excerpt from BCH RFP No. 10649
- C7-40 Submitted by AMPC at Oral Hearing September 22, 2022 – Excerpt from BCH RFP No. 7089
- C7-41 Letter dated October 7, 2022 – AMPC submitting request for Transcript corrections
- C7-42 Letter dated October 26, 2022 – AMPC submitting request for access to confidential information
- C7-43 Letter dated January 12, 2023 – AMPC submitting Information Request No. 3 on SRP topics to BC Hydro
- C7-44 Letter dated January 13, 2023 – AMPC submitting new evidence at SRP
- C7-45 Letter submitted February 28, 2023 – AMPC SRP Power Point Presentation
- C7-46 Letter dated April 11, 2023 – AMPC submission on Exhibit B-54
- C7-47 Letter dated June 9, 2023 – AMPC submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account
- C8-1 **RESIDENTIAL CONSUMER INTERVENER ASSOCIATION (RCIA)** – Letter dated September 27, 2021 submitting request to intervene by Fredrik Ambrosson
- C8-2 Letter dated September 9th, 2021 – RCIA submitting Confidentiality Declaration and Undertaking
- C8-2-1 Letter dated June 10, 2022 – RCIA submitting revised Confidentiality Declaration and Undertaking
- C8-2-2 Letter dated June 14, 2022 – RCIA submitting second revised Confidentiality Declaration and Undertaking
- C8-3 Letter dated November 4, 2021 – RCIA submitting Information Request No. 1 to BC Hydro
- C8-4 Letter dated February 15, 2022 – RCIA submitting Information Request No. 2 to BC Hydro
- C8-5 Letter dated April 28, 2022 – RCIA submitting Notice of Intention to file Intervener Evidence
- C8-6 Letter dated June 15, 2022 – RCIA submitting extension request to file Intervener Evidence

C8-7	Letter dated June 20, 2022 – RCIA submitting Intervener Evidence on Expected Lives and Depreciation Lives of Selected Assets
C8-8	Letter dated June 20, 2022 – RCIA submitting Intervener Evidence on Expected Asset Lives in Asset Management
C8-9	Letter dated June 20, 2022 – RCIA submitting Intervener Evidence on Vegetation Management
C8-10	Letter dated June 23, 2022 – RCIA will not be submitting Information Request No. 3
C8-11	Letter dated July 12, 2022 – RCIA submitting Information Request No. 1 to Zonell RPG Evidence
C8-12	Letter dated July 12, 2022 – RCIA submitting Information Request No. 1 to AMPC Evidence
C8-13	Letter dated August 8, 2022 – RCIA submitting responses to BCUC Information Request No. 1 on RCIA Evidence
C8-14	Letter dated August 8, 2022 – RCIA submitting responses to BC Hydro Information Request No. 1 on RCIA Evidence
C8-15	Letter dated August 8, 2022 – RCIA submitting responses to AMPC Information Request No. 1 on RCIA Evidence
C8-16	Letter dated August 8, 2022 – RCIA submitting responses to BCOAPO Information Request No. 1 on RCIA Evidence
C8-17	Letter dated August 8, 2022 – RCIA submitting responses to BCSEA Information Request No. 1 on RCIA Evidence
C8-18	Letter dated August 8, 2022 – RCIA submitting responses to CEC Information Request No. 1 on RCIA Evidence
C8-19	Letter dated August 8, 2022 – RCIA submitting responses to MoveUP Information Request No. 1 on RCIA Evidence
C8-20	Letter dated August 8, 2022 – RCIA submitting responses to NTC Information Request No. 1 on RCIA Evidence
C8-21	Letter dated August 8, 2022 – RCIA submitting responses to Zonell-RPG Information Request No. 1 on RCIA Evidence
C8-22	Letter dated August 11, 2022 – RCIA submitting Confidentiality Declaration and Undertaking
C8-23	Letter dated August 11, 2022 – RCIA submission on Oral Hearing Scope
C8-24	Letter dated August 25, 2022 – RCIA submission on connecting customers component Electrification Plan

- C8-25 Letter dated September 12, 2022 – RCIA submitting Addendums to Exhibits C8-13 and C8-14 respectively, responses to Information Requests No. 1 on RCIA Evidence
- C8-26 Submitted by RCIA at Oral Hearing September 20, 2022 – Excerpt of slide deck, Society of Depreciation Professionals Annual Conference & Meeting September 2019 by Rick Fisher
- C8-27 Letter dated September 19, 2022 –RCIA submitting Opening Statements for Oral Hearing
- C8-28 **REVISED** - Submitted by RCIA at Oral Hearing September 22, 2022 – Revised Confidentiality Declaration and Undertaking Form
- C8-29 Letter dated November 1, 2022 – RCIA submitting clarification request regarding Undertaking No. 13
- C8-30 Letter dated January 11, 2022 – RCIA submitting change of primary contact to M. Matusiak
- C8-31 Letter dated January 12, 2023 – RCIA submitting Information Request No. 3 on SRP topics to BC Hydro
- C8-32 Letter dated April 11, 2023 – RCIA submission on Exhibit B-54
- C8-33 Letter dated June 9, 2023 – RCIA submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account
- C9-1 **COMMERCIAL ENERGY CONSUMERS ASSOCIATION OF BRITISH COLUMBIA (CEC)** – Letter dated September 28, 2021 submitting request to intervene by Chris Weafer
- C9-2 Letter dated August 31, 2021 – CEC submitting Confidentiality Declaration and Undertaking
- C9-3 Letter dated November 2, 2021 – CEC submitting Confidentiality Declaration and Undertakings
- C9-4 Letter dated November 4, 2021 – CEC submitting Information Request No. 1 to BC Hydro
- C9-5 Letter dated February 15, 2022 – CEC submitting Information Request No. 2 to BC Hydro
- C9-5-1 Letter dated February 22, 2022 – CEC submitting supplementary Information Request No. 2 to BC Hydro
- C9-6 Letter dated June 23, 2022 – CEC submitting Information Request No. 3 to BC Hydro
- C9-7 Letter dated July 14, 2022 – CEC submitting extension request to file Information Requests on Intervener Evidence
- C9-8 Letter dated July 15, 2022 – CEC submitting Information Request No. 1 to Zonell RPG Evidence
- C9-9 Letter dated July 14, 2022 – CEC submitting Information Request No. 1 to RCIA Evidence
- C9-10 Letter dated July 14, 2022 – CEC submitting Information Request No. 1 to AMPC Evidence

C9-11	Letter dated August 11, 2022 – CEC submission on Oral Hearing Scope
C9-12	Letter dated August 25, 2022 – CEC submission on connecting customers component Electrification Plan
C9-13	Letter dated January 12, 2023 – CEC submitting Information Request No. 3 to BC Hydro on SRP Topics
C9-14	Letter dated April 11, 2023 – CEC submission on Exhibit B-54
C9-15	Letter dated June 9, 2023 – CEC submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account
C10-1	NUU-CHAH-NULTH TRIBAL COUNCIL (NTC) – Letter dated September 28, 2021 submitting request to intervene by David Austin
C10-2	Letter dated November 4, 2021 – NTC submitting Information Request No. 1 to BC Hydro
C10-3	Letter dated February 15, 2022 – NTC submitting Information Request No. 2 to BC Hydro
C10-3-1	Letter dated February 22, 2022 – NTC submitting supplementary Information Request No. 2 to BC Hydro
C10-4	Letter dated June 23, 2022 – NTC submitting Information Request No. 3 to BC Hydro
C10-5	Letter dated July 14, 2022 – NTC submitting Information Request No. 1 to AMPC Evidence
C10-6	Letter dated July 14, 2022 – NTC submitting Information Request No. 1 to RCIA Evidence
C10-7	Letter dated August 11, 2022 – NTC submission on Oral Hearing Scope
C10-8	Submitted by NTC at Oral Hearing September 21, 2022 – Roadmap
C10-9	Submitted by NTC at Oral Hearing September 21, 2022 – Truth and Reconciliation Commission of Canada – Calls to Action
C10-10	Submitted by NTC at Oral Hearing September 21, 2022 – Declaration on the Rights of Indigenous Peoples Act, [SBC 2019] Chapter 44
C10-11	Submitted by NTC at Oral Hearing September 21, 2022 - BC Hydro Mandate letter Aug 17, 2017
C10-12	Submitted by NTC at Oral Hearing September 21, 2022 - BC Hydro Statement of Indigenous Principles
C10-13	Submitted by NTC at Oral Hearing September 21, 2022 – BCH Financial Information Act Return for the Year Ended March 31, 2021
C10-14	Submitted by NTC at Oral Hearing September 21, 2022 – Extract from BC Hydro Site C Quarterly Progress Report No. 25 to the BCUC

- C10-15 Submitted by NTC at Oral Hearing September 21, 2022 – Extract from BC Hydro Site C Quarterly Progress Report No. 1 to the BCUC
- C10-16 Letter dated January 12, 2023 – NTC submitting Information Request No. 3 to BC Hydro on SRP Topics
- C10-17 Letter dated April 11, 2023 – NTC submission on Exhibit B-54
- C11-1 **BRITISH COLUMBIA OLD AGE PENSIONERS’ ORGANIZATION, ACTIVE SUPPORT AGAINST POVERTY, DISABILITY ALLIANCE BC, COUNCIL OF SENIOR CITIZENS’ ORGANIZATIONS OF BC, TENANTS RESOURCE AND ADVISORY CENTRE, AND TOGETHER AGAINST POVERTY SOCIETY (BCOAPO)** – Letter dated September 28, 2021 submitting request to intervene by Leigha Worth, Kristin Barham and Bill Harper
- C11-2 Letter dated November 4, 2021 – BCOAPO submitting Information Request No. 1 to BC Hydro
- C11-3 Letter dated November 5, 2021 – BCOAPO submitting Confidentiality Declaration and Undertakings
- C11-4 Letter dated February 15, 2022 – BCOAPO submitting Information Request No. 2 to BC Hydro
- C11-4-1 Letter dated February 22, 2022 – BCOAPO submitting supplementary Information Request No. 2 to BC Hydro
- C11-5 Letter dated June 23, 2022 – BCOAPO submitting Information Request No. 3 to BC Hydro
- C11-6 Letter dated July 14, 2022 – BCOAPO submitting Information Request No. 1 to AMPC Evidence
- C11-7 Letter dated July 14, 2022 – BCOAPO submitting Information Request No. 1 to RCIA Evidence
- C11-8 Letter dated August 11, 2022 – BCOAPO submission on Oral Hearing Scope
- C11-9 Letter dated August 25, 2022 – BCOAPO submission on connecting customers component on Electrification Plan
- C11-10 Submitted by BCOAPO at Oral Hearing September 22, 2022 – IR and Response from BCH’s Application Peace to Kelly Lake
- C11-11 Letter dated January 12, 2023 – BCOAPO submitting Information Request No. 3 on SRP topics to BC Hydro
- C11-12 Letter dated April 11, 2023 – BCOAPO submission on Exhibit B-54
- C11-13 Letter dated June 9, 2023 – BCOAPO submission regarding the Fiscal 2022 Depreciation Study Impact Regulatory Account

- C12-1 **ZONE 1B RATEPAYERS GROUP (Zone IB RPG)** – Letter dated September 29, 2021 submitting request to intervene by Fred J. Weisberg

- C13-1 **RICHARD McCANDLESS (McCANDLESS)** – Letter dated September 21, 2021 submitting request to intervene

- C13-2 Letter dated November 3, 2021 – McCandless submitting Information Request No. 1 to BC Hydro

- C13-3 Letter dated February 14, 2022 – McCandless submitting Information Request No. 2 to BC Hydro

- C13-4 Letter dated April 7, 2023 – McCandless submission on Exhibit B-54

- C14-1 **CANADIAN MANUFACTURERS AND EXPORTERS (CME)** – Letter dated October 05, 2021 submitting late request to intervene by Paul Willis

- C14-2 Letter dated November 4, 2021 – CME submitting Information Request No. 1 to BC Hydro

- C14-3 Letter dated February 14, 2022 – CME submitting Information Request No. 2 to BC Hydro

- C15-1 **EDLIRA GJOSHE (GJOSHE)** – Letter dated December 19, 2021 submitting late request to intervene

- C15-2 Letter dated February 15, 2022 – Gjoshe submitting Information Request No. 2 to BC Hydro

- C15-3 Letter dated September 11, 2022 – Gjoshe submitting status change requesting withdrawal from Intervener Status

INTERESTED PARTY DOCUMENTS

- D-1 **BROWNLOW, H. (BROWNLOW)** – Submission dated September 22, 2021 Request for Interested Party Status

- D-2 **UNIVERSITY OF BRITISH COLUMBIA (UBC)** - Submission dated November 3, 2021 Request for Interested Party Status by Joshua Wauthy

- D-3 **BRUDY, S. (BRUDY)** – Submission dated December 28, 2022 Request for Interested Party Status

- D-4 **CANADIAN ASSOCIATION OF PETROLEUM PRODUCERS (CAPP)** - Submission dated January 13, 2023 Request for Interested Party Status by Geoff Morrison

- D-5 **BRYENTON, R. (BRYENTON)** – Submission dated March 31, 2023 Request for Interested Party Status

LETTERS OF COMMENT

- E-1 GARTSHORE, I. (GARTSHORE) – Letter of Comment dated September 17, 2021
- E-2 BARROW, W. (BARROW) – Letter of Comment dated September 22, 2021
- E-3 TAYLOR, D. (TAYLOR) – Letter of Comment dated January 27, 2022
- E-4 MINISTER OF ENERGY, MINES AND LOW CARBON INNOVATION (EMLI) – Letter of Comment dated April 11, 2023