



PROVINCE OF BRITISH COLUMBIA

<b>BRITISH COLUMBIA UTILITIES COMMISSION</b>	
ORDER	
NUMBER	G-87-90

IN THE MATTER OF the Utilities Commission  
Act, S.B.C. 1980, c. 60, as amended

and

IN THE MATTER OF an Application by  
BC Gas Inc.

BEFORE:	J.G. McIntyre,	)	
	Chairman;	)	
	J.D.V Newlands,	)	November 15, 1990
	Deputy Chairman; and	)	
	N. Martin,	)	
	Commissioner;	)	

ORDER

WHEREAS:

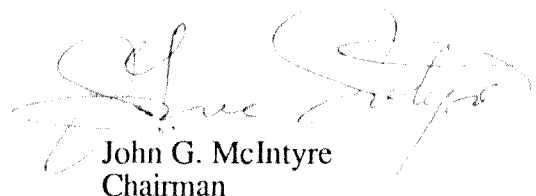
- A. By Application dated November 6, 1990, BC Gas Inc. ("BC Gas") applied, pursuant to Section 57(3) of the Utilities Commission Act ("the Act") to increase the interest payable on its Series A Debentures ("the Debentures") from 9 7/8 percent per annum to 10 1/8 percent per annum, effective December 1, 1990; and
- B. The increase in interest rate was accepted by the debenture holders in exchange for their agreement to an amendment in the Debenture Trust Indenture that will allow BC Gas a greater flexibility in arranging future financing requirements; and
- C. BC Gas provided the Commission with confirmation that the change in interest rate was acceptable to the Debenture holders; and
- D. The Commission has considered the Application and is satisfied that the increase in interest rate paid on the Debentures is necessary and in the public interest.

NOW THEREFORE the Commission Orders as follows:

Pursuant to Section 57(3) of the Act, the Commission approves the increase in interest rate payable on the Series A Debentures from 9 7/8 percent per annum to 10 1/8 percent per annum effective December 1, 1990.

DATED at the City of Vancouver, in the Province of British Columbia, this 22<sup>nd</sup> day of November, 1990.

BY ORDER

  
John G. McIntyre  
Chairman

/cms  
BCUC/Com.Orders/Apl. for Debenture