



BRITISH COLUMBIA UTILITIES COMMISSION	
ORDER NUMBER	G-48-92

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

and

IN THE MATTER OF an Application by
Princeton Light & Power Company, Limited

BEFORE:	J.G. McIntyre,)	
	Chairman;)	
	J.D.V. Newlands,)	
	Deputy Chairman; and)	June 1, 1992
	N. Martin,)	
	Commissioner)	

O R D E R

WHEREAS:

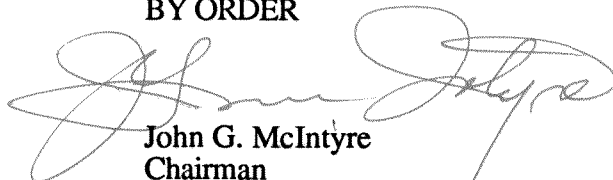
- A. Princeton Light & Power Company, Limited ("PLP") has been carrying out pre-feasibility studies respecting the development of a 22 megawatt hydroelectric earth filled dam project on the Similkameen River near Princeton, British Columbia ("the Project") for the past 30 months; and
- B. For the period ending February 29, 1992 PLP has incurred \$120,397 in Project development costs, as evidenced by an audited statement of costs filed with the Commission; and
- C. The Commission has authorized PLP to expense certain deferral accounts in the amount of \$30,000 relating to development costs on the Project; and
- D. PLP has entered into an agreement with Non-Par Developments Ltd. ("Non-Par") under which PLP agreed to dispose of its interest in the Project in exchange for shares of Non-Par, subject to receipt of all necessary approvals including the approval of the Commission to the disposition of the Project; and
- E. On May 26, 1992 PLP filed an Application for Commission approval as to the disposition of the Project pursuant to Section 59 of the Utilities Commission Act.

NOW THEREFORE the Commission orders as follows:

- 1. The Commission approves, pursuant to Section 59 of the Utilities Commission Act, the disposition by PLP of its interest in the Project to Non-Par, subject to the terms of paragraph 2.
- 2. PLP will adjust its accounts to identify the full \$120,397 as a non-rate base investment in shares of Non-Par, pending future review and order of the Commission.

DATED at the City of Vancouver, in the Province of British Columbia, this 8th day of June, 1992.

BY ORDER


John G. McIntyre
Chairman

/mmc

BCUC/Orders/PLP-SimilkameenRiverDam