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CANADA

BRITISH COLUMBIA  
UTILITIES COMMISSION

ORDER  
NUMBER..... G-63-93

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

and

An Application by Princeton Light and Power Company, Limited

BEFORE: M.K. Jaccard, Chairperson; and ) August 4, 1993  
F.C. Leighton, Commissioner )

**O R D E R**

**WHEREAS:**

- A. On July 20, 1993, Princeton Light and Power Company, Limited ("PLP") applied for Commission approval of its bank restructuring, pursuant to Section 57(2) of the Utilities Commission Act; and
- B. By letter dated June 18, 1993 PLP had informed the Commission of its planned five-year capital expense budget, necessitating an increase in its financing; and
- C. The information provided also indicates that after the restructuring total interest costs, including the payout premium, on the existing debt will be less than the current interest costs; and
- D. The Commission is satisfied with the Canadian Imperial Bank of Commerce line of credit terms, attached as Exhibit "A" of the July 20, 1993 Application; and
- E. The Commission has considered the Application and supporting material; and
- F. The Commission finds that the bank restructuring is necessary and in the public interest.

**NOW THEREFORE** the Commission orders as follows:

1. The Commission approves PLP's entering into a line of credit with the Canadian Imperial Bank of Commerce for the amount of:

\$500,000.00	- Operating Demand Loan
\$1,500,000.00	- Capital Fixed Rate/Fixed Term Loan
\$10,000.00	- Corporate Visa

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Subject to the terms and conditions of the Canadian Imperial Bank of Commerce document attached to PLP's Application as Exhibit "A".

2. PLP is not to proceed with any capital projects which may conflict with existing circuits owned by West Kootenay Power Ltd. until such time as a resolution has been reached concerning the issue of service area boundaries.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 6<sup>th</sup> day of August, 1993.

BY ORDER



Dr. Mark K. Jaccard  
Chairperson

/m