



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-77-93

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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 Centra Gas British Columbia Inc.

BEFORE: M.K. Jaccard, Chairperson; and)
K.L. Hall, Commissioner) September 10, 1993

O R D E R

WHEREAS:


- A. On July 18, 1991, the Commission by Order No. G-67-91 approved in principle, for Centra Gas British Columbia Inc. ("Centra Gas"), an application to issue \$20 million of common share equity, pursuant to Section 57(2) of the Utilities Commission Act ("the Act"), the proceeds of which would be used to finance its natural gas distribution systems on Vancouver Island and the Sunshine Coast; and
- B. On December 23, 1992 the Commission, by Order No. G-128-92, approved for Centra Gas a \$13 million common share issue to enable the utility to meet the common share equity component of its capital structure previously approved by Commission Decision and Order No. G-60-92 for the Fort St. John District; and
- C. On August 24, 1993 Centra Gas applied to the Commission for approval to issue an additional \$13 million of common share equity, pursuant to Section 57(2) of the Act, in order to provide sufficient capital to finance its rate base additions in the Rate Stabilization Agreement service areas; and
- D. The Commission has reviewed the Application and is satisfied that its approval in principle is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

- 1. Pursuant to Section 57(2) of the Act, the Centra Gas Application to issue 80,405 additional no par value common shares to Centra Gas Inc. at a value of \$161.69 each for a total of \$13 million is approved, in principle, subject to Centra Gas filing the final share documents.
- 2. Centra Gas is to ensure that the issue of additional common shares is in accordance with the terms and conditions of the revised Rate Stabilization Agreement, currently under re-negotiation.

DATED at the City of Vancouver, in the Province of British Columbia, this 19th day of September, 1993.

BY ORDER


Dr. Mark K. Jaccard
Chairperson