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BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-114-93

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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 BC Gas Utility Ltd.

BEFORE: M.K. Jaccard, Chairperson; and)
K.L. Hall, Commissioner) November 25, 1993

ORDER

WHEREAS:

- A. On October 29, 1993 BC Gas Utility Ltd. ("BC Gas Utility") applied to the Commission for approval to create a new series of Medium Term Note Debentures ("MTN") as a series of debentures under BC Gas Utility's trust indenture; and
- B. The MTN will be issued in series, will have maturities in the range of one to ten years, and will have interest rates set at the time of issue; and
- C. BC Gas Utility intends to use the MTN to replace the \$200 million Medium Term Notes approved by Order No. G-107-92; and
- D. The Commission has reviewed the Application and supporting material and finds that approval of the issue of MTN is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

- 1. The approval to the Medium Term Notes given by Order No. G-107-92 is withdrawn.
- 2. The Commission approves for BC Gas Utility the issuance of up to \$200 million MTN, including approximately \$22 million issued under Order No. G-107-92, from time-to-time, until the end of November, 1995, pursuant to Section 57(2) of the Utilities Commission Act.
- 3. BC Gas shall file with the Commission, within one week of issue a pricing supplement for each MTN issued.
- 4. The Medium Term Notes already issued under the approval given by Order No. G-107-92 are to be included under the BC Gas Utility's Unsecured Debenture Trust Indenture.

DATED at the City of Vancouver, in the Province of British Columbia, this 1st day of December, 1993.

BY ORDER


Dr. Mark K. Jaccard
Chairperson