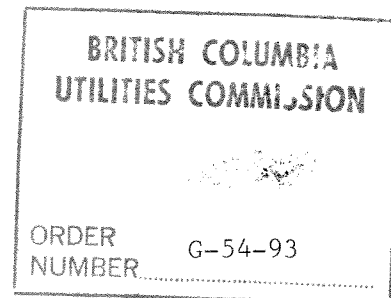


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AN ORDER IN THE MATTER OF the Utilities Commission
Act, S.B.C. 1980, c. 60, as amended

and

An Application by BC Gas Utility Ltd.

BEFORE: M.K. Jaccard, Chairperson; and)
F.C. Leighton, Commissioner) July 8, 1993

WHEREAS:

- A. On June 28, 1993, BC Gas Utility Ltd. ("BCGUL") applied for Commission approval, pursuant to Section 57(2) of the Utilities Commission Act ("the Act"), to issue .% Debentures, Series G (Unsecured) in the principal amount of \$75 million and .% Debentures, Series H (Unsecured) in the principal amount of \$50 million; and
- B. BCGUL intends to use the proceeds from the debentures to repay the \$75 million Unsecured Notes maturing September 25, 1993 and to refinance short term borrowings of BCGUL; and
- C. On June 30, 1993, the Commission granted BCGUL approval in principle to issue the Debentures; and
- D. On July 6, 1993, BCGUL priced an issue of 7.25 percent Debentures, Series G (Unsecured) in the principal amount of \$75 million and 8.15 percent Debentures, Series H (Unsecured) in the principal amount of \$50 million and requested the Commission approve the issue pursuant to Section 57(2) of the Act; and
- E. The Commission has considered the Application and is satisfied that it s approval is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

Pursuant to Section 57(2) of the Act, the Commission approves the following debenture issues:

- 7.25 percent Debentures, Series G (Unsecured) in the principal amount of \$75 million; and
- 8.15 percent Debentures, Series H (Unsecured) in the principal amount of \$50 million.

DATED at the City of Vancouver, in the Province of British Columbia, this 9th day of July, 1993.

BY ORDER

Dr. Mark K. Jaccard
Chairperson