

SIXTH FLOOR, 900 HOWE STREET, BOX 250  
VANCOUVER, B.C. V6Z 2N3  
CANADA



BRITISH COLUMBIA  
UTILITIES COMMISSION

ORDER  
NUMBER G-78-95

TELEPHONE: (604) 660-4700  
BC TOLL FREE: 1-800-663-1385  
FACSIMILE: (604) 660-1102

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.  
for Approval to Dispose of Utilities Assets and  
Issue Shares of Newly Created Companies for the Whistler, Port Alice and Fort St. John Districts

**BEFORE:** M.K. Jaccard, Chairperson; and )  
L.R. Barr, Deputy Chairperson ) September 14, 1995

**O R D E R**

**WHEREAS:**

- A. On August 31, 1995 Centra Gas British Columbia Inc. ("Centra Gas") applied to the Commission, pursuant to Section 59 of the Utilities Commission Act ("the Act"), for approval to dispose of utility assets, namely those of the Fort St. John, Whistler and Port Alice Districts; and
- B. Concurrently Centra Gas applied to the Commission, pursuant to Section 57 of the Act, for approval for its newly established regulated utilities of Centra Gas Fort St. John Inc., Centra Gas Whistler Inc. and Centra Gas Port Alice Inc. to issue common shares to Centra Gas Inc. valued at the approved equity level for each of the respective Centra Gas districts; and
- C. Centra Gas Fort St. John Inc., Centra Gas Whistler Inc., Centra Gas Port Alice Inc. will pay to Centra Gas the net book value of the assets acquired minus the debt outstanding on those assets. The outstanding debt related to those assets will be reassigned to the new companies; and
- D. Centra Gas submits that no change in control or ultimate ownership of the utility assets and operations in Fort St. John, Port Alice and Whistler will occur. No new shareholders will be created which will have a reviewable interest as defined in Section 61 of the Act. The existing approved rate base and capital structure will be maintained. Centra Gas confirmed that it will not seek recovery of any of the restructuring costs from its customers in Fort St. John, Whistler and Port Alice.
- E. The Commission has reviewed the transaction and finds that its approval is necessary and in the public interest.

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

- 1. Pursuant to Section 59 of the Act, the Commission approves for Centra Gas the disposition of its utility assets namely the Fort St. John, Whistler and Port Alice Districts.
- 2. Pursuant to Section 57 of the Act the Commission approves for Centra Gas Fort St. John Inc., Centra Gas Whistler Inc. and Centra Gas Port Alice Inc. the issuance of common shares to Centra Gas Inc., at the Commission approved equity level for the respective service areas.

BRITISH COLUMBIA  
UTILITIES COMMISSION

ORDER  
NUMBER G-78-95

2

3. Centra Gas is to file appropriate shareholder resolutions and articles of incorporation for the utilities in a timely manner.
4. Upon execution of the above-noted transactions, Centra Gas Fort St. John Inc., Centra Gas Whistler Inc. and Centra Gas Port Alice Inc. will be subject to Commission regulation and jurisdiction under the Act in the same manner as that for Centra Gas.
5. All in-force orders of the Commission relating to the regulation of Centra Gas and its utility operations will continue to apply to the newly created subsidiaries - Centra Gas Fort St. John Inc., Centra Gas Whistler Inc. and Centra Gas Port Alice Inc.

**DATED** at the City of Vancouver, in the Province of British Columbia, this *18th* day of September 1995.

BY ORDER



Dr. Mark K. Jaccard  
Chairperson