



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

and

An Application by Westcoast Energy Pipelines Limited
for Approval to Purchase 50 percent of
the Common Shares of Pacific Coast Energy Corporation

BEFORE: M.K. Jaccard, Chairperson; and)
K.L. Hall, Commissioner) December 13, 1995

O R D E R

WHEREAS:

- A. On December 3, 1995 Centra Gas British Columbia Inc. ("Centra Gas") and Pacific Coast Energy Corporation ("PCEC") ("the Companies") jointly applied to the Commission, pursuant to Sections 57, 59 and 61 of the Utilities Commission Act ("the Act") for approval to issue common equity and debt for the purposes of financing the existing rate base and ongoing capital expenditures of both Companies and to grant security, including security over common shares, in conjunction with such financing; and
- B. On December 8, 1995 the Commission approved the financing application and issued Order No. G-105-95 which included a number of conditions that were required to be met prior to completion of financing; and
- C. Westcoast Energy Inc. ("WEI") through its wholly-owned subsidiary Westcoast Energy Pipelines Limited ("WEPL") owns 50 percent of the shares of PCEC with the remaining 50 percent of the shares owned by Alberta Energy Company Ltd. ("AEC"). WEPL applied on December 12, 1995 ("the Application"), pursuant to Section 61(7) of the Act for approval to acquire the remaining 50 percent of the PCEC shares from AEC.
- D. Through its ownership of 50 percent of PCEC's shares, WEPL has a reviewable interest under Section 61 of the Act. WEPL submits in its Application that the users of utility service of PCEC will not be detrimentally affected by this change in control; and

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E. The Commission has reviewed the proposed purchase of the 50 percent interest in PCEC from AEC by WEPL and finds that approval is in the public interest.

NOW THEREFORE the Commission orders as follows:

1. Pursuant to Section 61(7) of the Act, the Commission approves for WEPL the purchase of 50 percent of the common shares of PCEC owned by AEC, subject to the following conditions referred to in Order No. G-105-95 and continued in this Order:
 - 1.1 the issuance of an exemption order by the Lieutenant Governor in Council respecting the reorganization of Centra Gas and PCEC; and
 - 1.2 the filing of all final documents with the Commission on a timely basis.

DATED at the City of Vancouver, in the Province of British Columbia, this 19th day of December, 1995.

BY ORDER



Dr. Mark K. Jaccard
Chairperson