

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



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-61-96

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

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

and

An Application by Princeton Light and Power Company, Limited
to Amortize its Investment in Similkameen Hydro-Power Ltd.

BEFORE: M.K. Jaccard, Chairperson; and)
L.R. Barr, Deputy Chairperson) June 13, 1996

O R D E R

WHEREAS:

- A. On June 1, 1992 the Commission, by Order No. G-48-92, approved for PLP the disposition of its utility interest in the Similkameen River Hydro Project and identified the \$120,397 expenditures as a non-rate base investment, pending future review and order by the Commission; and
- B. On May 24, 1996 Princeton Light and Power Company, Limited ("PLP") advised the Commission that it will realize a recovery of \$32,159 by selling its share holdings in Similkameen Hydro-Power Ltd. ("SHP") leaving a balance of unrecoverable costs amounting to \$88,238 and filed an application for Commission approval to amortize the unrecoverable costs over 60 months; and
- C. The Commission has reviewed the Application and finds that a write-off of the investment in SHP is in the public interest.

NOW THEREFORE the Commission orders as follows:

- 1. The Commission approves for PLP the amortization of the unrecovered investment in SHP of \$88,238.
- 2. The Commission will not approve for PLP an increase in rates to utility customers for recovery of the write-off of the investment in SHP.

DATED at the City of Vancouver, in the Province of British Columbia, this 19th day of June, 1996.

BY ORDER

Original signed by:

Dr. Mark K. Jaccard
Chairperson