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

and

An Application by BC Gas Utility Ltd.
for Approval to Cancel the BC Gas Finance Plan
and to Transfer Loan Portfolio Assets

BEFORE: M.K. Jaccard, Chairperson; and)
L.R. Barr, Deputy Chairperson) April 7, 1997

O R D E R

WHEREAS:

- A. On February 13, 1997 BC Gas Utility Ltd. ("BC Gas") applied to the Commission for approval to terminate the operation of the BC Gas Finance Plan effective March 31, 1997 and to transfer the existing loan portfolio that is included in rate base to its parent BC Gas Inc. or to a non-regulated subsidiary; and
- B. On February 24, 1997 BC Gas provided the Commission with clarification of the proposal to utilize third-party financing in conjunction with the sale of merchandise, support for DSM programs, and customer contributions for meter and service line extension charges; and
- C. BC Gas proposed to transfer the Loan Portfolio Assets of the BC Gas Finance Plan to Greenlight Financial Services, the financing division of the Toronto Dominion ("TD") Bank to promote competitive financing services to residential and commercial customers; and
- D. On April 7, 1997 the Commission issued its Guidelines with respect to the Retail Markets Downstream of the Utility Meter review; and
- E. The Commission has determined that it is satisfied that the mechanisms proposed by BC Gas in its application are in accordance with the code of conduct contained in the Guidelines and require approval.

NOW THEREFORE the Commission orders as follows:

1. The Commission approves for BC Gas the application to cancel the BC Gas Financing Plan effective March 31, 1997.
2. The Commission approves the transfer of BC Gas' existing loan portfolio to BC Gas Inc. or to a non-regulated subsidiary, with the financial administration provided by Greenlight Financial Services, the financing division of the TD Bank.
3. BC Gas is to inform all affected customers of the change in financial operations and management of the Finance Plan that has been taken over by Greenlight Financial Services, financing division of TD Bank.

DATED at the City of Vancouver, in the Province of British Columbia, this 10th day of April, 1997.

BY ORDER

Original signed by:

Dr. Mark K. Jaccard
Chairperson