

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



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-22-98

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

IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473

and

An Application by Centra Gas British Columbia Inc.
for Approval to Dispose of Finance Plan Receivables

BEFORE: P. Ostergaard, Chair)
L.R. Barr, Deputy Chair)
K.L. Hall, Commissioner) March 3, 1998
F.C. Leighton, Commissioner)
P.G. Bradley, Commissioner)

O R D E R

WHEREAS:

- A. On November 28, 1997 Centra Gas British Columbia Inc. ("Centra Gas") applied to the Commission, pursuant to Sections 23 and 52 of the Utilities Commission Act ("the Act"), to dispose of the receivables arising from the provision of its finance plan. On February 19, 1998 Centra Gas responded to information requests with additional information in support of the application; and
- B. Commencing in 1994, Centra Gas provided financing for the purchase of gas equipment or customer contribution requirements incurred when customers converted to natural gas; and
- C. Centra Gas approached five potential purchasers of its finance receivables and selected Westcoast Capital Corporation ("WCC") as the one which provided the greatest net economic benefit to the utility and its customers; and
- D. The Commission has reviewed the Centra Gas application and finds that approval is necessary and in the public interest.

NOW THEREFORE, pursuant to Sections 23 and 52 of the Act, the Commission approves for Centra Gas its November 28, 1997 Application covering the sale of up to \$3.4 million of its finance receivables to WCC effective March 3, 1998.

DATED at the City of Vancouver, in the Province of British Columbia, this 5th day of March, 1998.

BY ORDER

Original signed by:

P. Ostergaard
Chair