



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

and

An Application by West Kootenay Power Ltd.
for Approval to Issue Common Share Capital

BEFORE: P. Ostergaard, Chair)
L.R. Barr, Deputy Chair)
K.L. Hall, Commissioner) December 10, 1998
P.G. Bradley, Commissioner)

O R D E R

WHEREAS:

- A. On November 19, 1998, West Kootenay Power Ltd. ("WKP") applied for approval to issue one hundred thousand (100,000) \$100 par value common shares of the authorized share capital of WKP to Utilicorp British Columbia Ltd. ("UCBC"), pursuant to Section 50 of the Utilities Commission Act ("the Act"); and
- B. The proposed common equity infusion will increase WKP's equity component of its capital structure, currently at 39 percent, to approximately 43 percent which will support the debt coverage ratios and will increase the equity component above the deemed 40 percent level approved by Order No. G-73-96; and
- C. The Commission has reviewed the Application and the draft Resolution of the Board of Directors and finds that its approval is necessary and in the public interest.

NOW THEREFORE the Commission approves for WKP, pursuant to Section 50 of the Act, the issuance of one hundred thousand (100,000) authorized and unissued \$100 par value common shares to UCBC for a total consideration of \$10,000,000.

DATED at the City of Vancouver, in the Province of British Columbia, this 11th day of December, 1998.

BY ORDER

Original signed by:

Lorna R. Barr
Deputy Chair