



BRITISH COLUMBIA UTILITIES COMMISSION	
ORDER NUMBER	<b>G-105-98</b>

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

and

An Application by West Kootenay Power Ltd.,  
UtiliCorp United Inc. and UtiliCorp British Columbia Ltd.  
for Approval to Transfer 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 on behalf UtiliCorp United Inc. (“UCU”), UtiliCorp British Columbia Ltd. (“UCBC”) and WKP for approval to transfer all the issued and outstanding shares of WKP, held directly by UCBC and beneficially for UCU, to a newly created Canadian holding company, UtiliCorp Canada Corp. (“UCC”), to hold all of the issued shares of UCBC. UCU will hold 96 percent of the issued shares of UCC directly and 4 percent of the issued shares indirectly; and
- B. Sections 50 and 54 of the Utilities Commission Act (“the Act”) require that the transfer of shares of a regulated utility receive prior approval of the Commission; and
- C. On June 30, 1987, the Commission issued its Decision and Order No. G-31-87, approving the acquisition of WKP by UCU and UCBC. Condition No. 10 of the Order required that any sales or transfers of the share capital of UCBC receive prior approval of the Commission; and
- D. The Commission has reviewed the Application for the transfer of shares of a regulated utility and finds that approval is required.

**NOW THEREFORE** the Commission orders as follows:

1. Pursuant to Sections 50 and 54 of the Act, the Commission approves the transfer of shares of West Kootenay Power Ltd., held directly by UtiliCorp British Columbia Ltd. and beneficially for UtiliCorp United Inc., to a newly created Canadian holding company, UtiliCorp Canada Corp., to hold all of the issued shares of UtiliCorp British Columbia Ltd.
2. The Commission approves the amendment of Condition No. 10 of Order No. G-31-87 to read as follows:

“UtiliCorp United Inc. will not sell all or part of its shares in UtiliCorp Canada Corp., UtiliCorp Canada Corp. will not sell all or part of its shares in UtiliCorp British Columbia Ltd., and UtiliCorp British Columbia Ltd. will not issue securities in such a way to directly or indirectly convey a reviewable interest, as defined in Section 54 of the Act, in UtiliCorp Canada Corp. to any other person without the prior approval of the Commission.”

**DATED** at the City of Vancouver, in the Province of British Columbia, this 15th day of December, 1998.

BY ORDER

*Original signed by:*

Peter Ostergaard  
Chair