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BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-91-98

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

and

An Application by BC Gas Utility Ltd.
for Approval to Issue Common Shares

BEFORE: P. Ostergaard, Chair)
L.R. Barr, Deputy Chair)
P.G. Bradley, Commissioner)
K.L. Hall, Commissioner) October 14, 1998
C.J. Kinsley, Commissioner)
F.C. Leighton, Commissioner)

O R D E R

WHEREAS:

- A. On October 6, 1998, BC Gas Utility Ltd. ("BC Gas") applied to the Commission for approval, pursuant to Section 50(2) of the Utilities Commission Act ("the Act"), to issue 3,000,000 shares of common equity for proceeds of \$64,890,000; and
- B. The information provided by BC Gas indicates that the issue is necessary in order for the Utility to manage its actual common equity component in line with the allowed common equity component for rate making purposes; and
- C. The Commission has reviewed the Application and finds that its approval is required.

NOW THEREFORE pursuant to Section 50(2) of the Act, the Commission approves for BC Gas the issuance of 3,000,000 shares of common equity to BC Gas Inc. for total net proceeds of \$64,890,000.

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

BY ORDER

Original signed by:

Peter Ostergaard
Chair