



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 Medium Term Note Debentures

BEFORE: P. Ostergaard, Chair)
L. R. Barr, Deputy Chair) November 10, 1999

O R D E R

WHEREAS:

- A. On November 8, 1999 BC Gas Utility Ltd. ("BC Gas") applied to the Commission pursuant to Section 50(2) of the Utilities Commission Act ("the Act") for approval to renew the authority to issue Medium Term Note Debentures ("MTN") as a series of debentures under the BC Gas trust indenture until the end of November 2001 ("the Application"); and
- B. The approval given under Order No. G-119-97 to issue up to \$400 million of MTN with maturities in the range of one to ten years and with interest rates set at the time of issue expires at the end of November 1999; and
- C. In the Application BC Gas has requested that it be allowed to issue up to \$500 million of MTN over the two-year period ending November 2001 with maturities of not less than one year and interest rates set at the time of issue; and
- D. BC Gas may use the MTN to reduce short-term indebtedness which may be outstanding from time to time; and
- E. The Commission has reviewed the Application and supporting material and finds that approval of the Application covering the issue of MTN is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

1. The Commission approves for BC Gas the authority to issue up to \$500 million MTN from time-to-time, effective from the date of this Order until the end of November 2001, pursuant to Section 50(2) of the Act.
2. BC Gas shall file with the Commission within one week of issue, a pricing supplement for each MTN issued.

DATED at the City of Vancouver, in the Province of British Columbia, this 10th day of November, 1999.

BY ORDER

Original signed by:

Peter Ostergaard
Chair