



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-42-02

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 Aquila Networks Canada (British Columbia) Ltd.
for Approval to Replace Financing

BEFORE: P. Ostergaard, Chair)
K.L. Hall, Commissioner) June 20, 2002
N.F. Nicholls, Commissioner)

O R D E R

WHEREAS:

- A. On April 22, 2002, UtiliCorp Networks Canada (British Columbia) Ltd., now known as Aquila Networks Canada (British Columbia) Ltd. ("Aquila") applied pursuant to Section 50 of the Utilities Commission Act ("the Act"), for approval in principle of a 10-year loan in the amount of \$50 million with a maturity date of June 15, 2011 to replace \$50 million in financing with a maturity date of May 18, 2004 that was approved by Order No. G-46-99; and
- B. On May 16, 2002, the Commission issued Letter No. L-20-02 approving in principle the proposed application to replace financing pursuant to the Act, subject to final approval by the Board of Directors and application by Aquila; and
- C. On June 18, 2002, Aquila submitted a certified true copy of a Resolution of the Board of Directors of Aquila approving the replacement financing transaction, a term sheet of the issue, and requested the Commission give final approval to the replacement financing; and
- D. The Commission has reviewed the application and supporting material.

NOW THEREFORE pursuant to Section 50 of the Act, the Commission approves for Aquila the financing replacement amount of \$50 million with an interest rate of 7.61percent effective the date of this Order.

DATED at the City of Vancouver, in the Province of British Columbia, this 24th day of June 2002.

BY ORDER

Original signed by:

Peter Ostergaard
Chair