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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-33-04

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

and

**An Application by Central Heat Distribution Limited
for Approval of Long-Term Debt Financing**

BEFORE: L.F. Kelsey, Commissioner)
K.L. Hall, Commissioner) April 20, 2004

O R D E R

WHEREAS:

- A. On March 30, 2004, Central Heat Distribution Limited ("CHDL") filed with the Commission, pursuant to Section 50(2) of the Utilities Commission Act ("the Act"), for approval to fix the terms of \$5 million of long-term debt for a term of five years ("the Application"); and
- B. On April 5, 2004, CHDL provided supporting information revising the Application to include an estimated interest rate of 5.63 percent; and
- C. On April 15, 2004, CHDL advised the Commission about delays in completing the financing documents and requested an extension to the Application; and
- D. On April 20, 2004 CHDL provided supporting information revising the Application to include an interest rate of 6.12 percent; and
- E. The Commission has reviewed the Application, as revised, together with the supporting information.

NOW THEREFORE the Commission approves for CHDL the fixing of \$5 million of debt with the Royal Bank of Canada for a term of five years at an interest rate of 6.12 percent.

DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of April 2004.

BY ORDER

Original signed by:

Len F. Kelsey
Commissioner