

SIXTH FLOOR, 900 HOWE STREET, BOX 250
VANCOUVER, B.C. V6Z 2N3 CANADA
web site: <http://www.bcuc.com>



**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-66-08

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 Terasen Gas Inc.
for Approval to Issue Medium Term Note Debentures

BEFORE: L.F. Kelsey, Commissioner
P.E. Vivian, Commissioner April 10, 2008

O R D E R

WHEREAS:

- A. On April 1, 2008, Terasen Gas Inc. ("Terasen Gas") applied to the Commission pursuant to Section 50(2) of the Utilities Commission Act (the "Act") for approval to issue up to \$600 million Medium Term Note ("MTN") Debentures until May 31, 2010 (the "Application"); and
- B. The approval given by Commission Order No. G-137-05 to issue up to \$700 million of MTN Debentures expired at the end of December 2007; and
- C. Terasen Gas expects that the proposed \$600 million issue limit will provide for the financing of scheduled redemptions and anticipated capital expenditures with additional capacity to deal with unexpected developments; and
- D. The Commission has reviewed the Application and supporting material and finds that approval of the Application is warranted and in the public interest.

**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G- 66-08

2

NOW THEREFORE pursuant to Sections 23 and 50(2) of the Act, the Commission orders as follows:

1. The Commission approves for Terasen Gas the authority to issue up to \$600 million MTN Debentures from time-to-time, effective from the date of this Order until the end of May 2010.
2. Terasen Gas shall continue to file with the Commission within one week of issue, a pricing supplement for each MTN Debenture issued.

DATED at the City of Vancouver, in the Province of British Columbia, this 10th day of April 2008.

BY ORDER

Original signed by

L.F. Kelsey
Commissioner