

**BRITISH COLUMBIA  
UTILITIES COMMISSION**

**ORDER  
NUMBER G-5-09**

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

**and**

**An Application by FortisBC Inc. for Approval  
to Issue Additional Common Shares**

**BEFORE:** L.F. Kelsey, Commissioner  
D.A. Cote, Commissioner January 29, 2009  
R.K. Ravelli, Commissioner

**O R D E R**

**WHEREAS:**

- A. On January 22, 2009, FortisBC Inc. ("FortisBC") pursuant to section 50 of the Utilities Commission Act (the "Act") applied to British Columbia Utilities Commission (the "Commission") for approval to issue up to 400,000 authorized common shares at the par value of \$100 per share to Fortis Pacific Holdings Ltd., the holding company of FortisBC, for a total consideration of up to \$40 million, on or before December 31, 2009; and
- B. FortisBC's rates are currently set subject to regulation using a deemed capital structure of 60 percent debt and 40 percent equity. The infusion of equity will maintain the common equity level at approximately 40 percent; and
- C. The Commission has reviewed the Application and finds that approval is warranted.

**NOW THEREFORE** pursuant to section 50 of the Act, the Commission approves for FortisBC the issuance of up to 400,000 authorized \$100 par value common shares to Fortis Pacific Holdings Ltd. for a total consideration of up to \$40 million on or before December 31, 2009, subject to a resolution of the Board of Directors of FortisBC approving the share issue.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 29<sup>th</sup> day of January 2009.

**BY ORDER**

*Original signed by:*

D.A. Cote  
Commissioner