



**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-11-11

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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: D.A. Cote, Commissioner
N.E. MacMurchy, Commissioner January 27, 2011
D. Morton, Commissioner

O R D E R

WHEREAS:

- A. On January 14, 2011, FortisBC Inc. (FortisBC), pursuant to section 50 of the *Utilities Commission Act* (the Act), applied to the British Columbia Utilities Commission (the Commission) for approval to issue up to 200,000 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 \$20 million, on or before December 31, 2011;
- 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;
- 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 the issuance of up to 200,000 authorized \$100 par value common shares by FortisBC to Fortis Pacific Holdings Ltd. for a total consideration of up to \$20 million, on or before December 31, 2011, 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 27th day of January 2011.

BY ORDER

Original signed by:

D. Morton
Commissioner