



**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER G-200-14**

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

and

**Pacific Northern Gas Ltd.
Application for Approval to Issue Common Shares**

BEFORE: L. F. Kelsey, Commissioner
C. A. Brown, Commissioner
H. G. Harowitz, Commissioner
I. F. MacPhail, Commissioner
D. M. Morton, Commissioner
R. D. Revel, Commissioner

December 19, 2014

O R D E R

WHEREAS:

- A. On December 9, 2014, Pacific Northern Gas Ltd. (PNG) filed with the British Columbia Utilities Commission (Commission), pursuant to section 50(2) of the *Utilities Commission Act*, for approval to issue common shares for \$4 million (Application);
- B. PNG states that the equity injection is necessary to maintain its investment grade rating with its credit rating agency; and
- C. The Commission has reviewed the Application and finds that approval is warranted.

NOW THEREFORE pursuant to section 50(2) of *Utilities Commission Act*, the British Columbia Utilities Commission grants approval for Pacific Northern Gas Ltd. to issue common shares in the amount of \$4 million on or before December 31, 2014.

DATED at the City of Vancouver, in the Province of British Columbia, this 19th day of December 2014.

BY ORDER

Original signed by:

D. M. Morton
Commissioner