



ORDER NUMBER
G-42-20

IN THE MATTER OF
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

FortisBC Energy Inc.
Application for Approval to Issue Common Shares to Maintain the Approved Capital Structure

BEFORE:

A. K. Fung, QC, Commissioner
D. M. Morton, Commissioner
M. Kresivo, QC, Commissioner
B. A. Magnan, Commissioner
R. I. Mason, Commissioner
T. A. Loski, Commissioner
E. B. Lockhart, Commissioner

March 5, 2020

ORDER

WHEREAS:

- A. On February 19, 2020, FortisBC Energy Inc. (FEI) applied to the British Columbia Utilities Commission (BCUC) pursuant to section 50(2) of the *Utilities Commission Act* for approval to issue common shares in the amount of \$40 million on or before March 31, 2020, in order to maintain FEI's BCUC approved equity percentage (Application);
- B. FEI states the requirement to issue equity results from FEI's ongoing capital expenditure program, and ensures that FEI can maintain its currently approved capital structure for regulated purposes of 61.5 percent debt and 38.5 percent equity;
- C. On February 26, 2020, the BCUC issued staff questions to FEI. FEI submitted its responses on February 28, 2020; and
- D. The BCUC has reviewed the Application, FEI's responses to staff questions and finds that approval is warranted.

NOW THEREFORE pursuant to section 50(2) of the *Utilities Commission Act*, the BCUC approves FEI's Application to issue common shares in the amount of \$40 million on or before March 31, 2020.

DATED at the City of Vancouver, in the Province of British Columbia, this 5th day of March 2020.

BY ORDER

Original signed by:

A. K. Fung, QC
Commissioner