



**ORDER NUMBER**  
**G-45-20**

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

and

FortisBC 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  
C. M. Brewer, Commissioner  
T. A. Loski, Commissioner  
E. B. Lockhart, Commissioner

March 12, 2020

**ORDER**

**WHEREAS:**

- A. On February 19, 2020, FortisBC Inc. (FBC) applied to the British Columbia Utilities Commission (BCUC) pursuant to section 50(2) of the *Utilities Commission Act* for approval to issue up to 500 thousand authorized common shares at the par value of \$100 per share to FortisBC Pacific Holdings Inc., the holding company of FBC, for a total consideration of up to \$50 million on or before March 31, 2020 (Application);
- B. FBC states the equity injection will ensure that FBC can maintain its currently approved deemed capital structure for regulated purposes of 60.0 percent debt and 40.0 percent equity;
- C. On March 6, 2020, the BCUC issued staff questions to FBC. FBC submitted its responses on March 9, 2020; and
- D. The BCUC has reviewed the Application as well as FBC's responses to staff questions and finds that approval of the Application is warranted.

**NOW THEREFORE** pursuant to section 50(2) of the *Utilities Commission Act*, the BCUC approves FBC's Application to issue up to 500 thousand authorized common shares at the par value of \$100 per share to FortisBC Pacific Holdings Inc. for a total consideration of up to \$50 million on or before March 31, 2020.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 12<sup>th</sup> day of March 2020.

BY ORDER

*Original signed by:*

A. K. Fung  
Commissioner