



**ORDER NUMBER
G-47-23**

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:
E. B. Lockhart, Commissioner

on March 10, 2023

ORDER

WHEREAS:

- A. On February 16, 2023, FortisBC Inc. (FBC) applied to the British Columbia Utilities Commission (BCUC) pursuant to Section 50(2) of the *Utilities Commission Act* (UCA) for approval to issue up to 400 thousand authorized common shares at a par value of \$100 per share to FortisBC Pacific Holdings Inc., the holding company of FBC, for a total consideration of up to \$40 million on or before March 31, 2023 (Application);
- B. FBC states in the Application that the equity injection will ensure that it can maintain its BCUC approved deemed capital structure of 60.0 percent debt and 40.0 percent equity;
- C. FBC filed responses to BCUC Staff Questions on March 7, 2023; and
- D. The BCUC has reviewed the Application and evidence filed, and determines that approval is warranted.

NOW THEREFORE pursuant to Section 50(2) of the UCA, FBC is approved to issue up to 400 thousand authorized common shares at a par value of \$100 per share to FortisBC Pacific Holdings Inc., for a total consideration of \$40 million on or before March 31, 2023.

DATED at the City of Vancouver, in the Province of British Columbia, this 10th day of March 2023.

BY ORDER

Original signed by:

E. B. Lockhart
Commissioner