



ORDER NUMBER

E-8-24

IN THE MATTER OF

the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

British Columbia Hydro and Power Authority
Amended and Restated Transfer Pricing Agreement
between BC Hydro and Powerex Corp.

BEFORE:

B. A. Magnan, Panel Chair
E. A. Brown, Commissioner
E. B. Lockhart, Commissioner
W. Royle, Commissioner

on February 29, 2024

ORDER

WHEREAS:

- A. On January 30, 2024, British Columbia Hydro and Power Authority (BC Hydro) filed the Amended and Restated Transfer Pricing Agreement between BC Hydro and Powerex Corp. effective as of December 1, 2023 (Amended and Restated 2020 TPA), which amends and restates the Transfer Pricing Agreement originally made as of April 1, 2020 (2020 TPA), seeking an order from the British Columbia Utilities Commission (BCUC) accepting the Amended and Restated 2020 TPA as filed under section 71 of the *Utilities Commission Act* (UCA) (Application);
- B. By Order G-61-12 dated May 17, 2012, the BCUC established the Rules for Energy Supply Contracts (ESCs) for Electricity (Rules). The Rules are intended to facilitate the BCUC's review of ESCs and proposed ESCs for electricity;
- C. On March 22, 2021, the Government of British Columbia deposited Order in Council (OIC) No. 172, which amended Direction No. 8 to the BCUC and states, in part, that "[t]he commission may not exercise its powers under section 71 (1) (b) and (3) of the Act [UCA] in respect of the transfer pricing agreement";
- D. By Order G-127-21 dated April 28, 2021, the 2020 TPA was accepted by the BCUC in accordance with section 71 of the UCA; and
- E. The BCUC reviewed and considered the Application in accordance with OIC No. 172 and considers the following determination to be warranted. The BCUC has not reviewed the Application from a public interest perspective.

NOW THEREFORE pursuant to section 71 of the UCA, the Amended and Restated 2020 TPA is accepted for filing.

DATED at the City of Vancouver, in the Province of British Columbia, this 29th day of February 2024.

BY ORDER

Original signed by:

B. A. Magnan
Commissioner