



ORDER NUMBER
G-54-24

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

and

FortisBC Energy Inc.
2022 to 2025 Gas Supply Mitigation Incentive Program
Term Sheet Amendment

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 February 1, 2024, FortisBC Energy Inc. (FEI) filed an application with the British Columbia Utilities Commission (BCUC) seeking approval, pursuant to section 63 of the *Utilities Commission Act* (UCA), to amend the Gas Supply Mitigation Incentive Program (GSMIP) 2022-2025 Term Sheet, for the period commencing November 1, 2023 to October 31, 2025 (Application);
- B. On August 9, 2023, One Exchange Corp. (OneX), the forward market benchmark price provider, informed FEI that they would be closing their natural gas trading desk and, therefore, no longer be providing FEI with daily forward market curves after July 31, 2023;
- C. In the Application, FEI requests BCUC approval to amend the GSMIP 2022-2025 Term Sheet to replace OneX with provider ICE NGX, commencing November 1, 2023;
- D. By Order G-338-22 dated November 25, 2022, the BCUC approved an extension to the GSMIP for the period from November 1, 2022 to October 31, 2025;
- E. The BCUC has reviewed the Application and considers that approval is warranted.

NOW THEREFORE pursuant to section 63 of the UCA, the amendment to the 2022-2025 GSMIP Term Sheet to replace OneX with ICE NGX is approved for the period November 1, 2023 to October 31, 2025.

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