



**ORDER NUMBER
F-19-25**

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

and

FortisBC Energy Inc. and FortisBC Inc.
Establishment of Equity Issuance Cost Deferral Account and Recovery of Equity Issuance Costs
Participant Cost Award Application

BEFORE:

E. B. Lockhart, Commissioner

on July 24, 2025

ORDER

WHEREAS:

- A. On December 11, 2024, FortisBC Energy Inc. (FEI) and FortisBC Inc. (FBC) (together, FortisBC) filed an application (Application) with the British Columbia Utilities Commission (BCUC) pursuant to sections 59 to 61 of the *Utilities Commission Act*, seeking approval:
- i. to establish a new non-rate base deferral account, for each of FEI and FBC, titled the Flotation Costs deferral account, attracting interest at FEI and FBC's weighted average cost of capital; and
 - ii. to record the actual after-tax flotation costs attributable to each of FEI and FBC from equity injections from their parent company, Fortis Inc., incurred in 2023 and 2024 in the Flotation Costs deferral account, as well as to record future actual flotation costs.
- B. On January 10, 2025, by Order G-5-25, the BCUC established a written hearing process and the regulatory timetable for the review of the Application, which included public notice, one round of BCUC and intervener information requests, and final and reply arguments;
- C. BC Old Age Pensioners' Organization, Council of Senior Citizens' Organizations of BC, Active Support Against Poverty, Disability Alliance BC, Tenants Resource and Advisory Centre, and Together Against Poverty Society (BCOAPO) and the Commercial Energy Consumers Association of British Columbia (the CEC) registered as interveners in this proceeding;
- D. On June 9, 2025, by Order G-138-25 and the accompanying decision, the BCUC made various determinations, including approving the establishment of the Flotation Costs deferral account and the recovery of actual 2023 and 2024 flotation costs for FEI and FBC;
- E. The following participants filed Participant Cost Award (PCA) applications with the BCUC with respect to their participation in the proceeding:

Date	Participant	Application
May 27, 2025	The CEC	\$11,442.05
June 17, 2025	BCOAPO	\$7,448.88

- F. By letter dated July 4, 2025, FortisBC provided its comments on the PCA applications, stating that it has no further comment on the PCA applications if the BCUC is satisfied that participants met the eligibility requirements, the time and amounts claimed are reasonable and appropriate, and the participation aligns with the BCUC's PCA rules and criteria; and
- G. The BCUC has reviewed the PCA applications in accordance with the criteria and rates set out in the BCUC's Rules of Practice and Procedure and determines that the PCA applications should be approved.

NOW THEREFORE pursuant to section 118 of the *Utilities Commission Act*, the BCUC orders as follows:

- Costs are awarded to the following participants in the listed amounts for their participation in FEI and FBC Establishment of Equity Issuance Cost Deferral Account and Recovery of Equity Issuance Costs proceeding:

Participant	Award
The CEC	\$11,442.05
BCOAPO	\$7,448.88

- FortisBC is directed to reimburse the above-noted participants for the awarded amount in a timely manner and to allocate the costs to FEI and FBC on a 50/50 basis.

DATED at the City of Vancouver, in the Province of British Columbia, this 24th day of July 2025.

BY ORDER

Electronically signed by Blair Lockhart

E. B. Lockhart
Commissioner