



February 5, 2026

Letter L-3-26

Ms. Sarah Walsh
Director, Regulatory Affairs
FortisBC Energy Inc.
16705 Fraser Highway
Surrey, BC V4N 0E8
gas.regulatory.affairs@fortisbc.com

**Re: FortisBC Energy Inc. – Gas Supply Mitigation Incentive Program
Year End Report November 2024 – October 2025**

Dear Ms. Walsh:

The British Columbia Utilities Commission (BCUC) has received FortisBC Energy Inc.'s (FEI) Gas Supply Mitigation Incentive Program (GSMIP) Year End Report for the period from November 1, 2024 to October 31, 2025 (2024/25 Gas Year) dated December 30, 2025 (2024/2025 GSMIP Year End Report).

The 2024/2025 GSMIP Year End Report submits the calculation of the overall GSMIP incentive payment of \$3,693,853 for the mitigation activities FEI performed in the 2024/25 Gas Year. Appendix A of the 2024/2025 GSMIP Year End Report contains an electronic working copy of the GSMIP model spreadsheet which FEI has requested remain confidential as it contains commercially sensitive information.

The BCUC has reviewed the 2024/2025 GSMIP Year End Report in accordance with the 2022-2025 GSMIP Term Sheet, which was approved by Order G-338-22 dated November 25, 2022, and attached as Appendix F to the 2024/2025 GSMIP Year End Report. FEI did not perform any new activities in the 2024/25 Gas Year. Appendix A to this letter provides a table from FEI that shows the mitigation activity summary including the overall GSMIP incentive payment of \$3,693,853 for the 2024/25 Gas Year.

The BCUC accepts the calculation of the GSMIP incentive payment of \$3,693,853 for the mitigation activities FEI performed in the 2024/25 Gas Year. The BCUC will keep the GSMIP model spreadsheet confidential as requested by FEI as it contains commercially sensitive information, unless the BCUC determines otherwise.

Sincerely,

Electronically signed by Rose Elise Murphy

R. E. Murphy
Commissioner

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Enclosure

FortisBC Energy Inc.
Gas Supply Mitigation Incentive Program
Year End Report November 2024 – October 2025

Table 1: Mitigation Activity Summary

Mitigation Activity	Total for 2024/25		Total for 2023/24	
	Net Mitigation Revenue (in Millions)	Incentive Earned	Net Mitigation Revenue (in Millions)	Incentive Earned
BENCHMARKED ACTIVITIES		3.17%		3.07%
Total	\$114.031	\$3.615	\$121.339	\$3.725
NON-BENCHMARKED ACTIVITIES		4.00%		4.00%
Total	\$6.977	\$0.279	\$9.148	\$0.366
NEW ACTIVITIES		12.00%		12.00%
Total	\$0.000	\$0.000	\$0.000	\$0.000
Total Mitigation Revenue	\$121.008		\$130.487	
Gross Incentive based on allowed % of mitigation revenues⁽¹⁾	\$3.894		\$4.091	
Less Fixed Deduction⁽²⁾	\$0.200		\$0.200	
GSMIP Incentive Payment	\$3.694		\$3.891	

1. The percentage of allowable earnings is different between mitigation activity categories.
2. The fixed deduction of \$200,000 is in accordance with the Term Sheet.