

**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER G-100-11**

TELEPHONE: (604) 660-4700
BC TOLL FREE: 1-800-663-1385
FACSIMILE: (604) 660-1102

SIXTH FLOOR, 900 HOWE STREET, BOX 250
VANCOUVER, BC V6Z 2N3 CANADA
web site: <http://www.bccuc.com>



IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473

and

a Application by FortisBC Energy (Vancouver Island) Inc.
for Approval to Issue Common Shares

BEFORE: L.F. Kelsey, Commissioner
N.E. MacMurchy, Commissioner May 26, 2011
D. Morton, Commissioner
C.A. Brown, Commissioner

O R D E R

WHEREAS:

- A. On May 11, 2011, FortisBC Energy (Vancouver Island) Inc. (FEVI) applied to the British Columbia Utilities Commission (Commission), pursuant to section 50(2) of the *Utilities Commission Act* (the Act), for approval to issue common shares for \$60 million in order to maintain FEVI's Commission-approved equity percentage (the Application);
- B. The equity injection is necessary as a result of the Mt. Hayes Liquefied Natural Gas Facility and interconnecting facilities (the Project) going into service in late May 2011, approved by Order C-9-07, with an estimated cost of \$213 million including allowance for funds used during construction. In order to remain in compliance with Commission Order G-49-07 which approved the Fortis Inc. acquisition of the issued and outstanding shares of FortisBC Holdings Inc. (then Terasen Inc.) and related ring-fencing conditions in Commission Orders G-116-05, G-75-06 and G-30-06 issued in the prior acquisition of the issued and outstanding shares of FortisBC Holdings Inc. by Kinder Morgan, Inc.;
- C. The Commission has reviewed the Application and finds that approval is warranted.

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NOW THEREFORE pursuant to section 50(2) of the Act, the Commission orders the approval of the Application by FEVI to issue common shares in the amount of \$60 million.

DATED at the City of Vancouver, in the Province of British Columbia, this 27th day of May, 2011.

BY ORDER

Original signed by:

D. Morton
Commissioner