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BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER A-2-95

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AN ORDER IN THE MATTER OF the Utilities Commission
Act, S.B.C. 1980, c. 60, as amended

and

An Application by Novagas Clearinghouse Core Ltd.
for Approval of an Agents/Brokers/Marketers Licence

BEFORE: M.K. Jaccard, Chairperson; and)
K.L. Hall, Commissioner) January 26, 1995

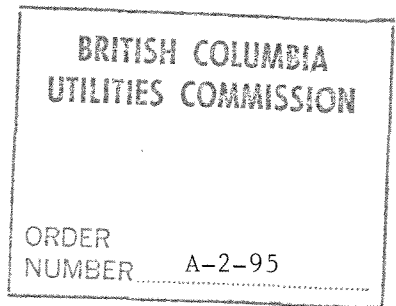
O R D E R

WHEREAS:

- A. On January 24, 1995 Novagas Clearinghouse Core Ltd. ("NCCL") applied to the Commission for approval of an Agents/Brokers/Marketers Licence ("A/B/M Licence"); and
- B. The Application was made pursuant to the Commission's March 11, 1993 Decision on Domestic Natural Gas Supply Rules which requires that any person intending to act in the capacity of an Agent/Broker/Marketer to provide advice to, or act on behalf of, core market consumers purchasing gas directly in the Province of British Columbia, obtain an A/B/M Licence from the Commission; and
- C. On January 26, 1995 NCCL filed with the Commission a surety performance bond with Boreal Pacific in the amount of \$250,000 that is to be used to guarantee the performance of NCCL's gas supply contracts; and
- D. The Commission has reviewed the Application by NCCL and, relying upon the information and representations made by NCCL contained in the Application, finds that approval of an A/B/M Licence, subject to conditions, is required.

NOW THEREFORE the Commission orders as follows:

- 1.0 The Commission issues to NCCL an A/B/M Licence for the period up to and including October 31, 1995.
- 2.0 The A/B/M Licence is issued subject to the following conditions:
 - 2.1 NCCL will carry out the undertakings set out in Section 19 of its January 24, 1995 Application;
 - 2.2 NCCL will comply with the approved A/B/M Code of Conduct;
 - 2.3 NCCL will maintain the Performance Bond in full force and effect for the duration of the A/B/M Licence;



- 2.4 NCCL will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10;
- 2.5 NCCL will in future use the form of Disclosure Statement and Appointment of Agent documentation ("Agency Agreement") that was approved by Order No. G-49-93 and will provide each end-use customer who has not previously received a copy of this document with a copy of the approved Agency Agreement by March 1, 1995;
- 2.6 The Commission may, at any time and without prior notice to NCCL, withdraw the A/B/M Licence for reasons the Commission, in its sole discretion, deems and considers sufficient; and
- 2.7 The A/B/M Licence and all copies of it shall remain the property of the Commission and NCCL will return these documents forthwith upon written request from the Commission.

DATED at the City of Vancouver, in the Province of British Columbia, this 31st day of January, 1995.

BY ORDER


Dr. Mark K. Jaccard
Chairperson