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BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-85-95

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

and

An Application by BC Gas Utility Ltd.
for Approval of the Issuance of Cumulative Redeemable First Preference Shares

BEFORE: M.K. Jaccard, Chairperson; and)
K.L. Hall, Commissioner) October 12, 1995

O R D E R

WHEREAS:

- A. On October 11, 1995 BC Gas Utility Ltd. ("BC Gas") applied to the Commission, pursuant to Section 57(2) of the Utilities Commission Act ("the Act"), for approval of the issuance of three million 6.32 percent Cumulative Redeemable First Preference Shares at a price of \$25 per share for total proceeds of \$75,000,000; and
- B. The Commission has considered the Application and is satisfied that approval is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

Pursuant to Section 57(2) of the Act, the Commission approves for BC Gas the issuance of three million, 6.32 percent Cumulative Redeemable First Preference Shares at a price of \$25 per share for total proceeds of \$75,000,000, subject to BC Gas filing the final share issue documents with the Commission.

DATED at the City of Vancouver, in the Province of British Columbia, this 12th day of October, 1995.

BY ORDER

Dr. Mark K. Jaccard
Chairperson