



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-48-99

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

and

An Application by Central Heat Distribution Limited
for Approval of Long-Term Financing

BEFORE: P. Ostergaard, Chair)
B.L. Clemenhagen, Commissioner) May 13, 1999
K.L. Hall, Commissioner)
F.C. Leighton, Commissioner)

O R D E R

WHEREAS:

- A. On May 11, 1999, Central Heat Distribution Limited ("CHDL") applied pursuant to Section 50(2) of the Utilities Commission Act ("the Act") to fix a portion of its short-term debt based on attractive long-term interest rates for a term of five years; and
- B. CHDL applied to fix \$7 million of its existing debt at 6.545 percent with the Royal Bank of Canada for a period of five years effective December 22, 1997; and
- C. The Commission has reviewed the application and supporting material and finds that it should be approved.

NOW THEREFORE pursuant to Section 50 of the Act, the Commission approves for CHDL the fixing of \$7 million of existing debt at the rate of 6.545 percent with the Royal Bank of Canada for a period of five years effective from December 22, 1997.

DATED at the City of Vancouver, in the Province of British Columbia, this 18th day of May 1999.

BY ORDER

Original signed by:

Peter Ostergaard
Chair