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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-11-04

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

and

**An Application by Terasen Gas Inc.
for Approval to Issue Medium Term Note Debentures**

BEFORE: L.A. Boychuk, Commissioner)
L.F. Kelsey, Commissioner) January 22, 2004

O R D E R

WHEREAS:

- A. On January 5, 2004, Terasen Gas Inc. ("Terasen Gas") applied to the Commission pursuant to Section 50(2) of the Utilities Commission Act ("the Act") for approval to issue up to \$700 million Medium Term Note ("MTN") Debentures until December 31, 2005 ("the Application"); and
- B. The approval given by Order No. G-125-01 to issue up to \$500 million of MTN Debentures with maturities in the range of one to ten years, and with interest rates set at the time of issue, expired at the end of November 2003; and
- C. Terasen Gas expects that this limit will provide for the financing of scheduled redemptions and anticipated capital expenditures; and
- D. The Commission has reviewed the Application and supporting material and finds that approval of the Application is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

- 1. The Commission approves for Terasen Gas the authority to issue up to \$700 million MTN Debentures from time-to-time, effective from the date of this Order until the end of December 2005, pursuant to Section 50(2) of the Act.

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2. Terasen Gas shall continue to file with the Commission within one week of issue, a pricing supplement for each MTN Debenture issued.

DATED at the City of Vancouver, in the Province of British Columbia, this 26th day of January 2004.

BY ORDER

Original signed by:

Lori Ann Boychuk
Commissioner