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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-73-05

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

and

**An Application by FortisBC Inc. for Approval of
an Amended and Restated Credit Agreement**

BEFORE: L.F. Kelsey, Commissioner
L.A. Boychuk, Commissioner August 11, 2005

O R D E R

WHEREAS:

- A. On August 12, 2004 the Commission approved by Order No. G-77-04 for FortisBC Inc. ("FortisBC") to enter into an amended Credit Agreement for indebtedness with a total not to exceed \$100 million ("Facility A") payable in more than one year from its date of issue; and
- B. On July 28, 2005 FortisBC filed an Amended and Restated Credit Agreement ("the Credit Agreement") which extended the term of Facility A from 18 months to 3 years less a day; and
- C. The Credit Agreement also contained an additional \$50 million credit facility ("Facility B") effective May 12, 2005, payable in 364 days. The term of Facility B may be extended by the parties, subject to regulatory approval, for an additional 364 days, however, if the request for extension is not granted, then Facility B will automatically convert into a non-revolving term credit facility ("Conversion") that will mature 6 months from the date of Conversion ("Maturity Date"); and
- D. FortisBC applied pursuant to Section 50(2) of the Utilities Commission Act ("the Act") for an Order approving the continuation of the Facility B indebtedness under the Credit Agreement under certain circumstances as described in the Credit Agreement; and

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E. The Commission has reviewed the Application together with the supporting information provided and finds that approval is warranted.

NOW THEREFORE pursuant to Section 50(2) of the Act, the Commission approves for FortisBC the Application to enter into the Credit Agreement for Facility B, where indebtedness, with a total not to exceed \$50 million, could under circumstances described there in, be outstanding for a term of 6 months from the Conversion Date.

DATED at the City of Vancouver, in the Province of British Columbia, this 12th day of August 2005.

BY ORDER

Original signed by:

L.F. Kelsey
Commissioner