



ORDER NUMBER
G-54-17

IN THE MATTER OF
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

British Columbia Hydro and Power Authority
Application to Amend Foreign Exchange Rates
for Electric Tariff and Open Access Transmission Tariff

BEFORE:

D. M. Morton, Commissioner
D. J. Enns, Commissioner
W. M. Everett, Commissioner
H. G. Harowitz, Commissioner
M. Kresivo, Commissioner
B. A. Magnan, Commissioner
R. D. Revel, Commissioner

on April 13, 2017

ORDER

WHEREAS:

- A. On March 20, 2017, British Columbia Hydro and Power Authority (BC Hydro) filed an application with the British Columbia Utilities Commission (Commission) to amend the Electric Tariff and Open Access Transmission Tariff (OATT), effective May 1, 2017, to replace all references to the Bank of Canada (BOC) foreign exchange rates that will be superseded on May 1, 2017 by the new BOC daily average exchange rate. The Application is made pursuant to sections 58 to 61 of the *Utilities Commission Act* (UCA);
- B. On December 1, 2016, the BOC announced that on March 1, 2017 it will commence publishing a daily average exchange rate for 26 currencies against the Canadian dollar. Effective May 1, 2017, the BOC will cease publishing all other existing exchange rates, including noon and closing exchange rates, and will only publish the daily average exchange rate for the 26 currencies;
- C. BC Hydro proposes to make the following amendments to Electric Tariff, effective May 1, 2017:
 - 1. Electric Tariff, Rate Schedule (RS) 1892 - Transmission Service - Freshet Energy
Special Condition No. 10 of RS 1892 to change the reference from "...Bank of Canada noon spot rate on the applicable day(s)" to "...Bank of Canada daily exchange rate on the applicable day(s)";
 - 2. Electric Tariff, Tariff Supplement (TS) 90 - Mining Customer Payment Plan
Two instances in TS 90, in section 2.2(b)(ii)A and 2.2(b)(ii)B, to change references from "...the Bank of Canada's average daily closing exchange rate over that same period" to "...the average Bank of Canada daily exchange rate over that same period";

3. OATT, Attachment A

Amend section 4.2 of Attachment A to remove the reference to the "...the exchange rate as set by the Bank of Canada close rate on the last business day of each month in which transactions occurred" to "...the daily exchange rate as set by the Bank of Canada on the last business day of each month in which transactions occurred";

- D. On April 4, 2017, Commission staff issued clarifying questions to BC Hydro regarding the Application and, on April 10, 2017, BC Hydro submitted its responses; and
- E. The Commission reviewed the Application and BC Hydro's responses to Commission staff questions and considers that approval is warranted.

NOW THEREFORE pursuant to sections 58 to 61 of the *Utilities Commission Act*, the British Columbia Utilities Commission approves amendments to the following sections of the British Columbia Hydro and Power Authority Electric Tariff and Open Access Transmission Tariff, effective May 1, 2017, to replace all references to the Bank of Canada foreign exchange rates that will be superseded by the new daily average exchange rate :

1. Electric Tariff, Rate Schedule 1892, Special Condition No. 10 - Transmission Service - Freshet Energy
2. Electric Tariff, Tariff Supplement 90, Sections 2.2(b)(ii)A and 2.2(b)(ii)B - Mining Customer Payment Plan
3. Open Access Transmission Tariff, Attachment A, Section 4.2

DATED at the City of Vancouver, in the Province of British Columbia, this 13th day of April 2017.

BY ORDER

Original signed by:

D. M. Morton
Commissioner