



ORDER NUMBER
G-57-17

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

and

FortisBC Inc.
Application for Approval to Amend the Credit Facility Agreement

BEFORE:

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

on April 20, 2017

ORDER

WHEREAS:

- A. On March 20, 2017, FortisBC Inc. (FBC) applied to the British Columbia Utilities Commission (Commission) pursuant to sections 50(2) and 50(3) of the *Utilities Commission Act*, for approval of a three-year extension to the maturity date of its revolving three-year operating credit facility agreement (Credit Facility Agreement) from May 1, 2019 to May 1, 2022 (Application);
- B. FBC requests that the March 16, 2017 extension request letter provided as Appendix A to the Application, which includes the proposed extension fees and pricing grid, be held confidential by the Commission due to the commercially sensitive nature of the pricing proposals;
- C. On March 25, 2011, by Order G-59-11, the Commission approved FBC's application for an amended and restated Credit Facility Agreement in the aggregate amount of \$150 million and also approved FBC's request to extend the maturity date for not greater than 364 days without further Commission approval where there are no other material changes to the Credit Facility Agreement;
- D. In each of April 2012, 2013 and 2014, FBC executed 364-day extensions to the maturity date of the Credit Facility Agreement;
- E. On March 26, 2015, by Order G-48-15, the Commission approved FBC's application for approval to amend the Credit Facility Agreement to reduce the Facility B commitment amount from \$50 million to zero and to increase the Facility A commitment amount from \$100 million to \$150 million;
- F. In March of 2015 and April of 2016, FBC executed 364-day extensions to the maturity date of the Credit Facility Agreement; and

- G. The Commission reviewed the Application and finds that approval is warranted and that the March 16, 2017 extension request letter provided as Appendix A to the Application, which includes the proposed extension fees and pricing grid, be held confidential due to the commercially sensitive nature of the information.

NOW THEREFORE pursuant to sections 50(2) and 50(3) of the *Utilities Commission Act*, the British Columbia Utilities Commission orders as follows:

1. FortisBC Inc.'s application to extend the maturity date of its revolving three-year operating credit facility agreement from May 1, 2019 to May 1, 2022, is approved.
2. The Commission will keep confidential the March 16, 2017 extension request letter, which includes the proposed extension fees and pricing grid, due to the commercially sensitive nature of the information.

DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of April 2017.

BY ORDER

Original signed by:

D. M. Morton
Commissioner