



**ORDER NUMBER
G-358-22**

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

and

FortisBC Inc.
Application for Approval to Sell the Princeton Bridge Street Properties

BEFORE:

E. B. Lockhart, Panel Chair
A. Pape-Salmon, Commissioner

on December 9, 2022

ORDER

WHEREAS:

- A. On November 24, 2022, FortisBC Inc. (FBC) filed an application with the British Columbia Utilities Commission (BCUC), pursuant to section 52 of the *Utilities Commission Act* (UCA), seeking approval to sell the land and building located at 231 Bridge Street and the adjacent land located at 91 Bridge Street (collectively, Princeton Office Properties) to the Town of Princeton (Application);
- B. In the Application, FBC also requests approval, pursuant to sections 59 to 61 of the UCA, to establish a non-rate base deferral account attracting a weighted average cost of capital return titled, the Princeton Office Disposition deferral account, to record the gain on sale of the Princeton Office Properties. FBC proposes that the non-rate base deferral account would then be transferred to rate base on January 1, 2024, and seeks approval to amortize this deferral account over one year, commencing January 1, 2024;
- C. Pursuant to Section 19 of the BCUC's Rules of Practice and Procedure, FBC requests that commercially sensitive details of the Application related to the purchase and sale information and the contracts resulting from negotiations be held confidential at this time, as the disclosure of this information could adversely affect negotiations relating to the sale of the Princeton Office Properties; and
- D. The BCUC has commenced review of the Application and considers that establishing a written public proceeding and regulatory timetable are warranted.

NOW THEREFORE the BCUC orders as follows:

- 1. A regulatory timetable for the review of the Application is established as set out in Appendix A to this order.
- 2. FBC must provide a copy of the Application and this order, electronically where possible, by Thursday, December 15, 2022, to all registered interveners in the FBC Annual Review for 2023 Rates proceeding.

3. FBC must make the Application and this order available on its website at www.fortisbc.com.
4. FBC is directed to publish the Public Notice attached as Appendix B to this order on its social media platforms, on or before Thursday, December 15, 2022. Weekly reminder posts must be published until the conclusion of the letter of comment period on Monday, January 9, 2023.
5. FBC is directed to provide confirmation of compliance with Directives 2, 3 and 4 by Wednesday, December 21, 2022, including a list of the parties notified and the platforms on which the Public Notice was posted.
6. In accordance with the BCUC [Rules of Practice and Procedure](#), any party who wishes to participate in the proceeding may submit a letter of comment, or register as an interested party, by the date established in the attached regulatory timetable. Letters of comment must be submitted through the Letter of Comment Form, available on the BCUC website, by e-mail to commission.secretary@bcuc.com or by mail to the BCUC, Suite 410, 900 Howe Street, Vancouver BC, V6Z 2N3.

DATED at the City of Vancouver, in the Province of British Columbia, this 9th day of December 2022.

BY ORDER

Original signed by:

E.B. Lockhart
Commissioner

Attachment

FortisBC Inc.
Application for Approval to Sell the Princeton Bridge Street Properties

REGULATORY TIMETABLE

Action	Date (2022)
BCUC Information Request (IR) No. 1 to FBC	Thursday, December 15
FBC Response to BCUC IR No. 1	Friday, December 30
	Date (2023)
Letters of Comment Deadline	Monday, January 9
FBC Reply to Letters of Comment and Final Argument	Friday, January 13



We want to hear from you

FORTISBC APPLICATION TO SELL PRINCETON BRIDGE STREET PROPERTIES

On November 24, 2022, FortisBC Inc. (FBC) filed an application for approval with the British Columbia Utilities Commission (BCUC) requesting approval to sell the land and building located at 231 Bridge Street and the adjacent land located at 91 Bridge Street (collectively, Princeton Office Properties) to the Town of Princeton (Application).

HOW TO PARTICIPATE

- **Submit a letter of comment**
- **Register as an interested party**

IMPORTANT DATES

1. **Monday, January 9, 2023** – Deadline to submit a letter of comment to share your views, opinions and insights on the Application.

For more information about the Application, please visit the [Proceeding Webpage](https://www.bcuc.com/proceedings) on bcuc.com under “Our Work – Proceedings”. To learn more about getting involved, please visit our website at www.bcuc.com/get-involved or contact us at the information below.

GET MORE INFORMATION

FortisBC Inc.



Suite 100, 1975 Springfield Road
Kelowna, BC, Canada V1Y 7V7



E: electricity.regulatory.affairs@fortisbc.com



P: 604.592.7664

British Columbia Utilities Commission



Suite 410, 900 Howe Street
Vancouver, BC Canada V6Z 2N3



E: Commission.Secretary@bcuc.com



P: 604.660.4700