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ORDER NUMBER
G-46-23

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

and

FortisBC Energy Inc.
Application for Approval to Issue Common Shares to Maintain the Approved Capital Structure

BEFORE:
E.B. Lockhart, Commissioner

on March 9, 2023

ORDER

WHEREAS:

A. On February 16, 2023, FortisBC Energy Inc. (FEI) applied to the British Columbia Utilities Commission (BCUC) pursuant to section 50(2) of the *Utilities Commission Act* (UCA) for approval to issue common shares in the amount of $100 million on or before March 31, 2023, in order to maintain its BCUC approved equity percentage (Application);

B. FEI states that the requirement to issue equity results from FEI's upcoming capital expenditures and ensures that FEI can maintain its currently approved capital structure for regulated purposes of 61.5 percent debt and 38.5 percent equity;

C. FEI filed responses to BCUC Staff Questions on March 6, 2023; and

D. The BCUC has reviewed the Application and evidence filed, and determines that approval is warranted.

NOW THEREFORE pursuant to section 50(2) of the UCA, FEI is approved to issue common shares in the amount of $100 million on or before March 31, 2023.

DATED at the City of Vancouver, in the Province of British Columbia, this 9th day of March 2023.

BY ORDER

Original signed by:

E.B. Lockhart
Commissioner