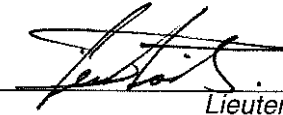


PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. **028**, Approved and Ordered **JAN 17 2008**



Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that the Heritage Special Direction No. HC2 to the British Columbia Utilities Commission, B.C. Reg. 158/2005, is amended

(a) *in section 1 by repealing the definition of “equity” and substituting the following:*

“equity” means, in relation to a fiscal year of the authority, equity calculated in accordance with generally accepted accounting principles; ,

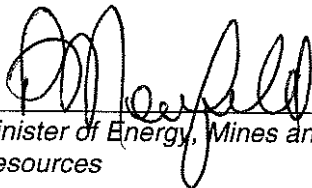
(b) *in section 1 by adding the following definition:*

“deemed equity” means, for any period, the product obtained by multiplying the sum of the average debt and the average equity relating to that period by 30%; ,

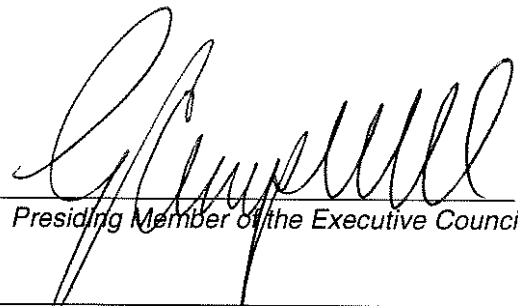
(c) *in section 4 (b) by adding “despite the inclusion of debt in deemed equity,” at the end of the paragraph,*

(d) *in section 4 (d) by adding “deemed” before “equity”, and*

(d) *in section 6 by adding “deemed” before “equity”.*



Minister of Energy, Mines and Petroleum Resources



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- BC Hydro Public Power Legacy and Heritage Contract Act, S.B.C. 2003, c. 869, s. 4

Other (specify):- OIC 1123/2003

January 8, 2008

Resub R/1213/2007/27