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November 24, 2004

Mr. Richard Stout
Chief Regulatory Officer
British Columbia Hydro and Power Authority
17th Floor, 333 Dunsmuir Street
Vancouver, B.C. V6B 5R3

Dear Mr. Stout:

Re: British Columbia Hydro and Power Authority ("BC Hydro")
November 15, 2004 Compliance Filing and
April 1, 2004 Rate Rollback Implementation

On November 15, 2004 BC Hydro filed its recalculation of F2005 rates and enclosed financial schedule A to the Application in accordance with Commission Order No. G-95-04 and the October 29, 2004 BC Hydro Revenue Requirements Decision ("the Compliance Filing"). BC Hydro calculated the F2005 rate increase to be 4.85 percent and forecast an additional rate increase of 0.30 percent for F2006. The Compliance Filing also contained an implementation procedure for the directives regarding future removal and site restoration costs, asset retirement obligations and a calculation of disallowed load displacement costs. On November 23, 2004 BC Hydro amended its calculation of disallowed load displacement costs, filed amended financial schedule A as required and provided additional information on its rate rollback process for the interim rates.

The Commission has reviewed the Compliance Filing, as amended, and finds that the Compliance Filing and the F2005 rate increase of 4.85 percent is in accordance with the directives contained in the October 29, 2004 BC Hydro Revenue Requirements Decision.

Yours truly,

A handwritten signature in black ink, appearing to read "Robert J. Pellatt".

Robert J. Pellatt

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cc: Registered Intervenors/Interested Parties