

DATE: November 24, 2004

BCTC receives capital plan decision from BC Utilities Commission

VANCOUVER – The BC Utilities Commission (BCUC) recently approved the British Columbia Transmission Corporation (BCTC) capital plan application, approving all orders sought by BCTC for capital expenditures proposed in BCTC's 2005 fiscal year.

The [capital plan](#) documents BCTC's long-range plans for sustaining and growing the electric grid in the province of British Columbia, with a total capital expenditure of \$2.8 billion proposed over the next 10 years. This is the first capital plan that BCTC has filed with the BCUC, and the plan will be updated on an annual basis. In addition to approving the 2005 capital plan, the BCUC provided BCTC guidance on the content of future capital plan filings.

BCTC is responsible for operating, maintaining and planning BC Hydro's transmission system. In that role, BCTC is responsible for planning and obtaining all regulatory approvals for enhancements, and reinforcements to the transmission system. BC Hydro continues to own the core transmission assets.

"This capital plan reflects our focused approach to planning the transmission system to help ensure British Columbians continue to enjoy safe, reliable and cost-effective electricity," says BCTC President and CEO, Michael Costello. "We look forward to working closely with customers, power producers, local communities and other interested stakeholders in developing future capital plans for BC."

Yakout Mansour, Senior Vice President of System Operations and Asset Management, added, "This is a positive decision for BCTC. It reflects a confidence in our current practices and provides directions that are in-line with initiatives already underway in our organization."

Stakeholder input is key to the development of BCTC's future capital plans. BCTC is committed to an open and transparent planning process that ensures customers and stakeholders are informed and actively involved in discussions about major transmission initiatives in BC. In addition to a number of specific consultation initiatives, BCTC will be hosting a provincial planning forum next spring to provide an opportunity for in-depth discussion and dialogue around transmission planning and future capital plans.

British Columbia Transmission Corporation began operations in August 2003. It is an independent, 100% government-owned company that is responsible for the operations, maintenance and planning of BC Hydro's high-voltage electric transmission system. BCTC ensures fair and open access to the electricity grid, and creates value and new opportunities for its customers and stakeholders by providing safe, reliable and cost-effective transmission services.

The decision can be found at: <http://www.bcuc.com/DecisionIndex.aspx>. To learn more about BCTC, visit www.bctc.com.

- 30 -

CONTACT: Moira Chicilo, Director of Communications & Stakeholder Relations
604.699.7337