

## **Minister Clarifies Terasen**

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**By Richard Neufeld**

To the editor; I am writing in response to your recent editorial (Hungry for our natural resources, August 8, 2005). First, Terasen Gas, formerly BC Gas, has always been a private company. It acquired BC Hydro's gas division in 1988, expanded in Alberta and renamed the gas division Terasen Gas. Secondly, the BC Utilities Commission - an independent agency that reviews activities by energy companies to ensure ratepayers' interests are protected - must review and approve the transfer. Investment Canada also reviews any acquisition before it takes place. B.C. utilities acquire natural gas in a fully integrated North American energy market - a market that provides us with the lowest possible cost as well as the most certain supply of natural gas. But we also receive benefits as a province in the form of a royalty, which go from the producer to government, as the owner of the natural gas resource. Finally, if the transfer of Terasen Inc is approved by the BCUC and Investment Canada, BCUC has final approval of rates - as it does with all utilities regardless of ownership. This government has every confidence that the BCUC will, as always, consider first the best interests of the ratepayers of British Columbia.

Richard Neufeld - Minister of Energy, Mines and Petroleum Resources