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Decision No. 11820.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

ORIGINAL

In the Matter of the Application of)
SOUTHERN CALIFORNIA EDISON COMPANY.)
a corporation, for an order authori-)
zing it to issue \$170,000.00 face)
amount of its general and refunding)
mortgage six per cent. 25-year gold)
bonds of the Series of 1919.)

Application No. 7691.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

SOUTHERN CALIFORNIA EDISON COMPANY on April 12, 1922 by Decision No. 10298, was authorized to issue and exchange \$170,000.00 face value of its general and refunding mortgage six per cent. bonds for a like amount of first mortgage bonds of San Gabriel Electric Company at 104, the premium of 4 per cent. being payable in cash.

The company now reports in a supplemental petition filed in the above entitled matter on March 16, 1923, that pursuant to the authority granted by the Commission it issued \$103,000.00 of its general and refunding mortgage bonds in exchange for a like amount of the San Gabriel Electric Company bonds. It further reports that it was unable to effect the exchange of \$54,000.00 of bonds of the San Gabriel Electric Company and that accordingly it expended \$56,160.00 in cash for the purchase and retirement of the \$54,000.00 of bonds.

The company now desires authority to issue and sell at not less than 98 per cent. of face value \$54,000.00 of bonds authorized to be issued and exchanged by Decision No. 10298, and to use the proceeds obtained from such sale to pay in part the cost of the

construction work described in statements heretofore filed with the Commission in Application No. 8591.

In that proceeding the company estimated that during the year 1923 it would have to expend for the acquisition of property and for the construction, completion, extension and improvement of its plants and properties the sum of \$26,000,000. It appears that this sum includes \$11,851,000 for the Big Creek construction work, \$5,502,500 for transmission lines, \$424,100 for transmission stations, \$4,853,800 for distribution lines, \$2,312,500 for distribution stations and \$1,056,100 for miscellaneous system betterments. These expenditures are all described in some detail in exhibits on file in Application No. 8591.

The Commission has considered the company's request and believes that it should be granted as herein provided; therefore

IT IS HEREBY ORDERED, that SOUTHERN CALIFORNIA EDISON COMPANY be, and it is hereby, authorized to issue and sell, at not less than 98 per cent. of face value plus accrued interest \$54,000 of its general and refunding mortgage 6 per cent. 25-year bonds of Series of 1919, the issue of which has heretofore been authorized by Decision No. 10298, dated April 12, 1922, to finance in part the cost of the construction work referred to herein. The authority herein granted will become effective upon the date hereof and will expire on November 1, 1923.

IT IS HEREBY FURTHER ORDERED, that the order in Decision Number 10298, dated April 12, 1922, shall remain in full

force and effect except as modified by this First Supplemental
Order.

DATED at San Francisco, California, this 21st
day of March, 1923.

C. Seavey

Dariusz Martin

J. F. Whittney

Commissioners.