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Decision No. 13201.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
WESTERN STATES GAS AND ELECTRIC COM-)
PANY, a corporation, for an order)
authorizing the issue and sale of its) Application Number 8568
preferred stock of the par value of)
\$500,000.00.)

BY THE COMMISSION:

THIRD SUPPLEMENTAL ORDER.

Western States Gas and Electric Company in its Third Supplemental Petition filed in the above entitled matter on February 21, 1924 asks the Railroad Commission to make an order authorizing it to use \$135,000.00 of the proceeds obtained from the sale of the stock authorized by Decision Number 11579 dated February 3, 1923 to reimburse its treasury in part for construction expenditures made prior to December 31, 1923.

In Application Number 9525 and Application Number 9647 heretofore filed with the Commission, Western States Gas and Electric Company reported its uncapitalized construction expenditures as of September 30, 1923 as \$661,803.24 and it estimated its expenditures for capital purposes for the period commencing October 1, 1923 and ending September 30, 1924 as \$1,766,550.00. To finance these reported expenditures which aggregate \$2,428,353.24 the company heretofore has been authorized to issue and sell \$750,000.00 of common stock and \$1,350,000.00 of bonds, or a total of \$2,100,000.00 of stock and bonds. Deducting this amount from the reported expenditures of \$2,428,353.24 leaves a balance of \$328,353.24 which has not been paid or provided for through the issue of stock or bonds.

In this supplemental petition the company reports its uncapi-
talized construction expenditures up to December 31, 1923 as \$1,102,308.15
and it asks permission to use the \$135,000.00 obtained from the sale of
its stock to partially reimburse its treasury on account of such expen-
ditures.

The Commission has given consideration to applicant's request
and believes it should be granted as herein provided, therefore--

IT IS HEREBY ORDERED that the order in Decision Number 11579
dated February 3, 1923, as amended, be, and it is hereby, further modif-
ied so as to permit Western States Gas and Electric Company to use
\$135,000.00 of the proceeds obtained from the sale of the stock auth-
orized by the order in said decision for the purpose of financing in part
the construction expenditures made prior to December 31, 1923, provided
that only such construction expenditures as are properly chargeable to
capital account as defined by the Uniform Classification of Accounts pre-
scribed by the Railroad Commission shall be financed with such proceeds.

IT IS HEREBY FURTHER ORDERED that the order in Decision Num-
ber 11579 dated February 3, 1923, as amended, shall remain in full force
and effect, except as modified by this Third Supplemental Order.

DATED at San Francisco, California, this 27th day of
February, 1924.

C. Seavey
H. B. Blanding
Irving Martin
Eugene Shaw
J. L. Whittey
Commissioners.