

Decision No. 14662.

## BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
 PACIFIC GAS AND ELECTRIC COMPANY, a  
 corporation, for an order of the  
 Railroad Commission of the State of  
 California, authorizing applicant  
 to issue \$14,399,000 face value of  
 its general and refunding mortgage  
 gold bonds and to deposit and pledge  
 said bonds with the MERCANTILE TRUST  
 COMPANY (San Francisco) under and in  
 accordance with the provisions of  
 applicant's first and refunding mort-  
 gage dated December 1, 1920.

ORIGINAL

Application No. 10878

R. W. Duval, for applicant.

DECOTO, Commissioner:ORDER

Pacific Gas and Electric Company asks permission to issue and deposit with the trustee under its first and refunding mortgage \$14,399,000.00 face value of its general and refunding mortgage five percent bonds due January 1, 1942. The company reports that it has expended from December 1, 1923 to November 30, 1924 for the acquisition and construction of properties the sum of \$25,391,864.11, against which no general and refunding bonds have been certified by the trustee under the mortgage securing the payment of such bonds. Because of the expenditures to which reference has been made, and an expenditure of \$807.37, incurred previous to December 1, 1923, the company asks permission to issue \$14,399,000.00 of its general and refunding bonds, and deposit the same with the trustee under its first and refunding mortgage.

The Commission has considered the request of applicant and is of the opinion that such request should be granted and that the issue of the bonds is in accordance with the terms of the Public Utilities Act, therefore,

IT IS HEREBY ORDERED that Pacific Gas and Electric Company be, and it is hereby, authorized to issue and deposit on or before June 1, 1925, with the Mercantile Trust Company (of San Francisco) trustee under its first and refunding mortgage \$14,399,000.00 face amount of its general and refunding mortgage five percent gold bonds due January 1, 1942, such general and refunding mortgage bonds to be deposited under and pursuant to the provisions of the company's first and refunding mortgage dated December 1, 1920.

The authority herein granted is subject to the following conditions:-

1. Pacific Gas and Electric Company shall file with the Railroad Commission a report or reports, as required by the Commission's General Order No. 24, which order in so far as applicable, is made a part of this order.
2. The authority herein granted will become effective upon the date hereof.

The foregoing Order is hereby approved and ordered filed as the Order of the Railroad Commission of the State of California.

DATED at San Francisco, California, this 13<sup>th</sup> day of March, 1925.

H. B. Brundage  
C. Seaver

E. J. [Signature]  
Commissioners.