

LEM

Decision No. 15842.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
OJAI POWER COMPANY.)
a corporation, for permission to)
issue additional securities.)

Application No. 11132

ORIGINAL

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 15133 dated July 3, 1925, authorized Ojai Power Company, among other things, to issue and sell for cash at not less than par, \$40,000. of its common capital stock; and

WHEREAS, Condition No. 3 of the Commission's order provides that \$11,500.00 of the proceeds to be received from the sale of the stock may be expended by applicant only for such purposes as the Commission might authorize by a supplemental order or orders; and

WHEREAS, applicant has now advised the Commission that during the year 1926 it estimates that it will be required to expend approximately \$16,100.00 for extensions, additions and betterments, as shown in some detail in Exhibit "A" attached to a supplemental petition filed in the above entitled matter on December 30, 1925; and

WHEREAS, applicant has asked the Commission to modify its former order so as to permit it to use the \$11,500.00 from the sale of its common capital stock to finance in part the estimated 1926 expenditures; and

WHEREAS, the Commission has given consideration to applicant's request and is of the opinion that it should be granted, as herein provided and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that the order in Decision No. 15133 dated July 3, 1925, be, and it hereby is, modified so as to permit Ojai Power Company to use \$11,500.00 of the proceeds received or to be received from the sale of the common capital stock authorized to be issued by said decision, to finance in part such cost of the extensions, additions and betterments referred to herein, as is properly chargeable to fixed capital accounts, as defined by the Uniform Systems of Accounts prescribed or adopted by this Commission.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 15133 dated July 3, 1925, as amended, shall remain in full force and effect, except as modified by this Second Supplemental Order.

DATED at San Francisco, California, this 13th day of January, 1926.

H. B. Brundage

C. L. Seaver

George D. Squires

Leon Whitely

Commissioners.