

LEM

Decision No. 17870.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
EL MONTE ICE AND COLD STORAGE, INCOR-)
PORATED, a corporation, to take over) Application No. 13391
property and issue stock therefor.)

J. Vincent Hannon, for applicant.

BY THE COMMISSION:

O P I N I O N

El Monte Ice and Cold Storage, Incorporated, asks permission to issue \$20,000.00 of common stock and \$17,500.00 of eight per cent cumulative preferred stock and assume the payment of indebtedness in the sum of \$21,031.15.

At the hearing had before Examiner Fankhauser on December 27th, testimony was submitted showing that the corporation proposes to acquire from Charles A. Baker an ice manufacturing plant and to construct a building for the primary purpose of storing ice manufactured in said plant. The ice manufacturing plant has a capacity of thirty tons, and has been in operation since March of last year. Upon the transfer of the ice manufacturing plant to the corporation, it is the intention of the corporation to construct a building, for the primary purpose of storing ice. The company will operate, beginning about March of each year, its ice manufacturing plant at full capacity and store the amount of ice manufactured in excess of that sold. By so doing it will have a reserve ice supply to meet the demand during the summer months. It is believed that from about September to March, the company will have vacant space in its ice storage building, and if so, it will, during such period, store

food commodities. It is of record that the plant of the company will not have railroad facilities, that whatever commodities may be stored by applicant will be consumed locally, and not shipped to other localities.

We have considered the request of applicant for permission to issue stock and are of the opinion that the manner in which the company intends to operate its properties is not such as to bring it under the jurisdiction of the Commission for the issuance of stock inasmuch as it does not appear that such storage is in connection with transportation of commodities stored. We therefore believe that this application should be dismissed without prejudice.

ORDER

El Monte Ice and Cold Storage, Incorporated, having applied to the Commission for permission to issue stock, a public hearing having been held and the Commission being of the opinion that it has no jurisdiction over the issue of the stock referred to in this application and that the application should be dismissed, therefore,

IT IS HEREBY ORDERED that the above entitled application be, and the same is hereby, dismissed without prejudice.

DATED at San Francisco, California, this 12th day of January, 1927.

Emmuel West
W. B. ...
C. ...
Leon ...
Thos. ...

Commissioners.