

Decision 18522

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )

PARLOR CAR TOURS, )

a co-partnership owned and operated )  
by J. A. Boyd and R. C. Smith, to )  
transfer certificate of public con- )  
venience and necessity to California )  
Parlor Car Tours Company, a corpora- )  
tion, and of California Parlor Car )  
Tours Company to issue stock. )

ORIGINAL

Application No. 10661.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

California Parlor Car Tours Company, a corporation, was authorized, by Decision No. 14436, dated January 8, 1925, to issue and sell at par for cash \$50,000.00 of its common stock.

The order of the Commission permits the use of \$38,200.00 of the proceeds to pay for certain equipment and properties but provides that the remaining proceeds may be expended only as authorized by the Commission in supplemental orders. Heretofore the company has reported the issue of \$35,700.00 of the \$50,000.00 of stock authorized and the expenditure of the proceeds received.

Applicant now asks the Commission to make a supplemental order authorizing the sale of the remaining \$14,300.00 of stock for the purpose of financing in part, the cost of one 19-passenger Fageol safety coach and one 9-passenger coach. The total estimated cost of these two pieces of equipment is \$15,000.00.

The Commission has given consideration to applicant's request and is of the opinion that the issue of the stock is reasonably required by applicant for the purpose specified and that the

expenditure for such purpose is not, in whole or in part, reasonably chargeable to operating expense or to income, therefore

IT IS HEREBY ORDERED that California Parlor Car Tours Company be, and it hereby is, authorized to issue and sell, on or before December 31, 1927, at not less than par, \$14,500.00 of its common capital stock and to use the proceeds to finance in part the cost of the equipment referred to herein.

IT IS HEREBY FURTHER ORDERED that California Parlor Car Tours Company shall keep such record of the issue, sale and delivery of the stock herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof.

DATED at San Francisco, California, this \_\_\_\_\_ day of June, 1927.

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*H. H. Pennington*  
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*Chas. C. Cheney*  
\_\_\_\_\_  
*Leon White*  
\_\_\_\_\_  
*Thos. H. Powell*

Commissioners.