

Decision No. 19287

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)  
SAN JOSE WATER WORKS, )  
a corporation, for permission to )  
renew outstanding notes. )

Application No. 14295.

H. S. Kittredge, for applicant.

BY THE COMMISSION:

ORDER

San Jose Water Works has applied for permission to issue \$400,000.00 of notes payable on or before one year after date to refund \$400,000.00 of notes now outstanding. A public hearing was had before Examiner Fankhauser. The evidence submitted at such hearing shows that the money obtained through the issue of the \$400,000.00 notes now outstanding was used to pay in part the cost of fixed capital installed from December 1, 1925 to December 31, 1927, which cost is reported at \$710,102.46, as shown in detail in the application.

The Railroad Commission having considered applicant's request and being of the opinion that the application should be granted as herein provided and that the money, property or labor to be procured or paid for through the issue of the notes is reasonably required for the purpose specified herein and that the expenditures

for such purpose are not in whole or in part reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that San Jose Water Works be, and it hereby is, authorized to issue its notes in the aggregate amount of \$400,000.00 payable on or before one year after the effective date of this order with interest at not exceeding six percent per annum for the purpose of refunding the \$400,000.00 of notes set forth in Exhibit "B" filed in this proceeding.

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

1. Applicant may, if it so desires, issue the \$400,000.00 of notes payable at a period less than one year from the effective date of this order and may renew such notes from time to time, provided the combined terms of the notes originally issued under the authority herein granted and of those given in renewal do not exceed one year from the date of the notes originally issued under this authority.
2. Applicant shall keep such record of the issue and delivery of the notes 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.

3. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Four Hundred (\$400.00) Dollars.

DATED at San Francisco, California, this 23<sup>rd</sup> day of January, 1928.

Leon Whittell  
Chairman  
Ernest  
David  
Commissioners.

Fee # 400.00  
RAILROAD COMMISSION  
STATE OF CALIFORNIA  
JAN 26 1928  
By [Signature]  
SECRETARY  
Fee # 34885