

ORIGINAL

Decision No. 24722

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	}	
SIERRA PACIFIC POWER COMPANY		
(a corporation) for authority to		
issue and sell additional First		
Mortgage and Refunding Gold Bonds,		
this issue to be Series B and to bear		
interest at Five and One-Half Per Cent		Application No. 17946
(5½%). Authorized amount of this		
issue Eight Hundred Thousand Dollars		
(\$800,000.00).		

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Sierra Pacific Power Company by Decision No. 24551, dated March 7, 1932, in the above entitled matter, was authorized to execute an indenture supplemental to its mortgage or deed of trust dated September 1, 1930, and to issue and sell, at not less than 85 percent of their face value and accrued interest, \$800,000.00 of its first mortgage and refunding gold bonds, Series "B", bearing interest at 5-1/2 percent per annum, and maturing on March 1, 1957.

The company now reports that in order to make its bonds more readily marketable, it is deemed necessary and advisable to change the provisions of the sinking fund applicable to said Series "B" bonds, so as to provide that the amount of the sinking fund required to be paid by the supplemental indenture must be paid in cash, rather than in reacquired Series "B" bonds at their principal amount, and that the annual payment will be based on the bonds authenticated and delivered, rather than on the amount of outstanding bonds.

The company has filed on April 22nd revised pages numbers 13, 14, 15 and 16 of its supplemental indenture incorporating the changes referred to herein. Such changes in our opinion are in

satisfactory form, therefore,

IT IS HEREBY ORDERED that the order in Decision No. 24551, dated March 7, 1932, be, and it hereby is, modified so as to permit Sierra Pacific Power Company to execute an indenture supplemental to its mortgage or deed of trust dated September 1, 1930, in substantially the same form as that heretofore filed in this proceeding as Exhibit "C" as modified by the revised pages 13, 14, 15 and 16 filed on April 22, 1932.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 24551, dated March 7, 1932, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 25th day of April, 1932.

C. C. Seaver
John A. [unclear]
W. J. [unclear]
M. B. [unclear]
Fred G. [unclear]
Commissioners.