

MM

Decision No. 10361

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
SAN JOAQUIN LIGHT AND POWER CORPORATION)
for an order authorizing the issue,) Application Number 7715.
sale and exchange of bonds.)

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission, by Decision Number 10294, dated April 8, 1922, authorized San Joaquin Light and Power Corporation, among other things, to issue and sell at not less than 95½ percent. of their face value plus accrued interest, \$3,500,000.00 of Series "B" 6 percent. 30-year unifying and refunding mortgage bonds, subject to the condition that all proceeds obtained from the sale of such bonds be deposited with a bank or banks, or with a trust company or trust companies until such time as the Commission, by supplemental order or orders, indicates the purposes for which the proceeds may be expended, and

WHEREAS, San Joaquin Light and Power Corporation reports, in a supplemental petition filed in the above entitled matter on April 18, 1922, that prior to March 31, 1922 it has expended for capital purposes the sum of \$1,037,129.94, for which it has not been reimbursed through the sale of bonds or stock, and

WHEREAS, applicant asks permission to use proceeds obtained from the sale of its Series "B" bonds to pay indebtedness and to reimburse its treasury on account of these capital expenditures,

AND, it appearing to the Railroad Commission that applicant's request should be granted subject to the conditions of this order,

IT IS HEREBY ORDERED that San Joaquin Light and Power Corporation be, and it is hereby, authorized to use the proceeds obtained from the sale of \$1,037,129.94 of the bonds authorized by the order in Decision Number 10294, dated April 8, 1922, to finance such part of the reported capital expenditures made prior to March 31, 1922 and referred to in the supplemental petition filed in this proceeding on April 18, 1922, as are properly chargeable to fixed capital accounts, as defined in the uniform classification of accounts prescribed or adopted by the Railroad Commission;

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 10294, dated April 8, 1922, 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, 1922.

Ernest Martin
Charles J. Powell
W. H. ...
Commissioners.