

Decision No. _____

ORIGINAL

Decision No. 3555

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application
of Central California Gas Company
for an order authorizing the issue
of bonds of the face value of
\$19,000 preferred stock of the par
value of \$67,000 and common stock
of the par value of \$21,500.

Application
No. 2337.

BY THE COMMISSION.

FIRST SUPPLEMENTAL ORDER

WHEREAS, this Commission by Decision No. 3495, dated July 8, 1916, authorized applicant herein to issue \$7,000 face value of its 6 per cent bonds at not less than 90 per cent of the face value thereof plus accrued interest; to issue \$10,000 par value of its 6 per cent preferred stock at not less than 90 per cent of the par value thereof and to issue \$20,000 par value of common stock at not less than the par value thereof; and

WHEREAS, the order authorizes the applicant to use the proceeds from the sale of its bonds to reimburse its treasury and in turn to pay bond interest, and to use the proceeds from the sale of its stock to pay indebtedness set forth in Exhibit "A" attached to the application; and

WHEREAS, applicant in pursuance of Decision No. 3495 of July 17, 1916, filed a supplemental application requesting authority to issue either common or preferred stock, as may

be determined by the Commission, to install additions and betterments, the cost of which is estimated at \$46,590.95, as shown in the supplemental Exhibit "A" attached to the application herein; and

WHEREAS, it appears that such additions and betterments are reasonably required by the applicant, and it appearing that the purposes for which it is proposed to issue the said stock are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that Central California Gas Company be given authority, and it is hereby given authority to issue \$20,000 par value of its common capital stock at not less than the par value thereof.

IT IS HEREBY FURTHER ORDERED that Central California Gas Company be given authority, and it is hereby given authority to issue \$29,500 par value of its preferred capital stock at not less than 90 per cent of the par value thereof.

The authority herein granted is granted upon the following conditions and not otherwise:

(1) The proceeds derived from the sale of the stock herein authorized to be issued shall be used by the applicant to pay for the bona fide cost of the proposed additions and betterments listed in the supplemental Exhibit "A" attached to the application, and summarized as follows:

Generator - Visalia	\$5,830.00
Services - General	9,672.45
Trunk Line - Visalia	6,260.00
Covering Compression Tanks - Visalia ...	407.00
Covering Steam Lines - Visalia	385.00
Compressor - Porterville	731.50
Holder at Porterville	11,556.00
Compressor No. 5 - Visalia	3,685.00
Main Extensions - Various	8,064.00
Total	\$46,590.95

(2) Central California Gas Company shall keep separate, true and accurate accounts showing the receipt and application in detail of the proceeds of the sale of the stock hereby authorized to be issued; and on or before the twenty-fifth day of each month the company shall make verified reports to the Commission stating the sale or sales of said stock during the preceding month, the terms and conditions of the sale, the moneys realized therefrom, and the use and application of such moneys, all in accordance with this Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

(3) The authority herein granted shall apply to such stock as shall have been issued on or before December 31, 1916.

(4) The authority herein granted is conditioned upon the payment of the fee prescribed under the Public Utilities Act.

Dated at San Francisco, California, this 7th day of August, 1916.

Edwin O. Edgerton
John R. DeWitt
Commissioners.