

Decision No. 5622

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application)
of WESTERN STATES GAS AND ELECTRIC)
COMPANY, a corporation, for authority)
to create a note indebtedness in the) Application No. 3868.
sum of \$1,500,000.00 and to secure the)
same by the pledge of bonds and to issue,)
sell and dispose of such notes to the)
extent of \$690,000.00, face value.)

BY THE COMMISSION.

ORIGINAL

SUPPLEMENTAL ORDER.

The Railroad Commission, by Decision No. 5528, dated July 1, 1918, having authorized Western States Gas and Electric Company to issue \$690,000.00 of five-year 6½% collateral trust notes, and to issue and pledge as security for same \$931,500.00 of its first and refunding 5 per cent gold bonds maturing June 1, 1941; and it appearing that the State Banking Department requires the pledging of an additional \$27,600.00 of bonds in order to make the note issue a legal one for savings banks, and the Company having agreed to keep on deposit with the Trustee for the note issue, a sufficient amount of its first and refunding mortgage bonds so as to render the collateral trust notes legal investments for savings banks; and it appearing that the Western States Gas and Electric Company has since the showing made at the time of the original application added net new construction amounting to \$30,055.70; and the Western States Gas and Electric Company having requested the Railroad Commission to modify its original order so that bonds of the par value of \$959,100.00 may be issued and pledged to secure the notes heretofore authorized;

And it appearing to the Railroad Commission that the applicant's request is a reasonable one and should be granted,

IT IS HEREBY ORDERED that the Western States Gas and Electric Company be and it is hereby authorized to issue and pledge \$959,100.00 of its first and refunding 5 per cent gold bonds, maturing June 1, 1941, as security for the payment of \$690,000.00 of five-year 6½ per cent collateral trust notes, payable August 1, 1923, this amount including \$931,500.00 authorized in the Railroad Commission's Decision No. 5528, and that in all other respects said decision shall remain in full force and effect, except as modified by this Supplemental Order.

Dated at San Francisco, California, this 26th day of July, 1918.

Edwin C. Egan
H. J. ...
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Commissioners.