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ORIGINAL

Decision No. 5978

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of SOUTHERN CALIFORNIA EDISON)
COMPANY for authority to refund) Application No. 4245.
certain notes.)

A. N. Kemp, for applicant.

LOVELAND, Commissioner.

O P I N I O N

Southern California Edison Company asks authority to issue, at par, \$626,500.00 face value of 6 per cent notes for the purpose of refunding or renewing the notes set forth in Exhibit "A" attached to the petition herein.

In Exhibit "1" applicant reports that to September 30, 1918, it has expended \$4,748,243.54 for capital purposes against which it has issued no bonds or stock. In view of the fact that applicant asks authority to issue only \$626,500.00 of notes, I do not consider it necessary for the purpose of this proceeding to determine the sum total of applicant's expenditure for capital purposes which have not been financed through the issue of bonds

or stock. The record shows that applicant's capital expenditures against which no stock or bonds have been issued, are in excess of \$626,500.00.

I herewith submit the following form of Order:

O R D E R

SOUTHERN CALIFORNIA EDISON COMPANY having applied to the Railroad Commission for authority to issue \$626,500.00 of 6 per cent notes, a public hearing having been held, and the Commission being of the opinion that the money, property or labor to be procured or paid for by such issue is reasonably required for the purpose or purposes specified in this Order, and that such purpose or purposes are not in whole or in part reasonably chargeable to operating expenses or to income:

IT IS HEREBY ORDERED that Southern California Edison Company be, and it is hereby, granted authority to issue, at not less than par, for a term of one year or less, \$626,500.00 face value of notes, bearing interest at not to exceed 6 per cent per annum, for the purpose of refunding or renewing the notes set forth in Exhibit "A" attached to the petition herein.

The authority herein granted is upon the following conditions:-

1.-Applicant may, if it so desires, issue the notes herein authorized for a period of less than one year and refund and renew said notes from time to time, provided that the combined terms of the notes issued pursuant to the authority herein granted does not exceed one year beyond the date of the maturity of the notes set forth in Exhibit "A" attached to the petition herein.

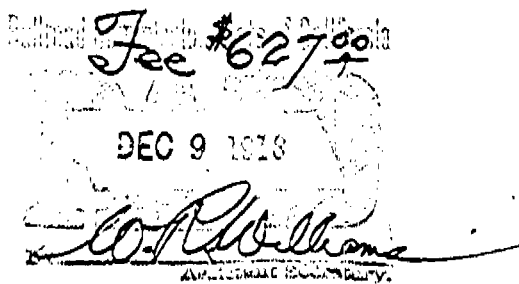
2.-Southern California Edison Company shall keep separate, true and accurate accounts relative to the issue of the notes herein authorized, and on or before the twenty-fifth day of each month, shall make verified reports to the Railroad Commission in accordance with the Commission's General Order No. 24, which order, in so far as applicable, is made a part of this Order.

3.-The authority herein granted shall not become effective until applicant has paid the fee prescribed in the Public Utilities Act.

4.-The authority herein granted shall apply only to such notes as may be issued on or before November 30, 1919.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 5th day of December, 1918.



Edwin O. Edgerton
H. S. Howard
W. E. Gordon
Frank P. Wiley

Commissioners.