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Decision No. 9290

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of )  
 SAN DIEGO CONSOLIDATED GAS AND ELECTRIC )  
 COMPANY for an order authorizing it to )  
 create a bonded indebtedness in the )  
 authorized sum of \$50,000,000.00, to )  
 enter into a mortgage or deed of trust )  
 for the purpose of securing the same, )  
 to issue and sell bonds of said in- )  
 debtedness, when created, of the par )  
 value of \$2,750,000., and to issue and )  
 sell preferred stock of the par value )  
 of \$325,000.00.; and, further, )

Application Number 6744

In the Matter of the Application of )  
 SAN DIEGO GAS AND ELECTRIC COMPANY, )  
 to issue stock of the par value of )  
 \$300.00 and to execute the above men- )  
 tioned mortgage or deed of trust )  
 jointly with San Diego Consolidated )  
 Gas and Electric Company, and to ex- )  
 ecute a lease of all its property to )  
 San Diego Consolidated Gas and Elec- )  
 tric Company. )

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission, by Decision Number 8956, dated May 9, 1921, as amended, authorized San Diego Consolidated Gas and Electric Company, among other things, to issue and sell at not less than 81% of face value, plus accrued interest, \$2,750,000. of its 6% first and refunding mortgage bonds, subject among others to the condition that the proceeds from the sale of such bonds be expended only as authorized by the Railroad Commission; and,

WHEREAS, by Decision Number 9121, dated June 20, 1921, the Railroad Commission authorized applicant to expend \$827,500. of the proceeds obtained from the sale of such bonds to pay debentures which have been called for payment, or for the purpose of paying obligations incurred to redeem the debentures,<sup>2</sup> and to expend \$556,079.51 additional of such proceeds, to finance construction expenditures not otherwise capitalized and made by applicant up to and including March 31, 1921; and

WHEREAS, San Diego Consolidated Gas and Electric Company in its second supplemental application reports that up to and including June 30, 1921 it has expended for the construction of extensions, additions and betterments, the sum of \$448,226.00 which has not been paid for through proceeds obtained from the sale of stock or bonds; and

WHEREAS, applicant, to pay for such expenditures, asks permission to use \$448,226.00 obtained from the sale of bonds authorized to be issued and sold by said decision Number 8956, and it appearing to the Commission that applicant's request should be granted;

NOW, THEREFORE, IT IS HEREBY ORDERED that San Diego Consolidated Gas and Electric Company may use not exceeding \$448,226.00 of the proceeds obtained from the sale of bonds, the issue of which is authorized by Decision Number 8956, dated May 9, 1921, as amended, to finance construction expenditures not otherwise capitalized and made by San Diego Consolidated Gas and Electric Company up to and including June 30, 1921, all as more particularly set forth in applicant's Second Supplemental Petition in this proceeding.

IT IS HEREBY FURTHER ORDERED that the Order in Decision Number 8956, dated May 9, 1921, shall remain in full

force and effect, except as modified by this Second Supplemental Order.

Dated at San Francisco, California, this 30<sup>th</sup> day of July, 1921.

H. P. Sandien,

H. W. Leland

Erving Martin

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Commissioners.