

Decision No. 31823

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
PACIFIC GAS AND ELECTRIC COMPANY,
a corporation, for an order of the
Railroad Commission of the State of
California authorizing applicant to
issue \$425,000. face amount of its
first and refunding mortgage bonds,
Series H, 3-3/4%, due December 1,
1961, and to use the proceeds thereof
for purposes specified in this petition.)

ORIGINAL

Application No. 22612

BY THE COMMISSION:

ORDER

Pacific Gas and Electric Company having applied to the Railroad Commission for permission to issue at not less than their face value plus accrued interest \$425,000.00 of its Series H, 3-3/4% first and refunding mortgage bonds due December 1, 1961 for the purpose of reimbursing its treasury in part on account of capital expenditures made on or prior to June 30, 1937, for permanent additions to and betterments of applicant's properties and the purchase and acquisition of new properties; the Commission having considered applicant's request and it being of the opinion that this is not a matter in which a public hearing is necessary, that the money, property or labor to be procured or paid for through the issue of said bonds is reasonably required for the purpose specified herein, which purpose is not in whole or in part reasonably chargeable to operating expenses or to income, and that this application should be granted, subject to the provisions of this order, therefore,

IT IS HEREBY ORDERED that Pacific Gas and Electric Company be, and it is hereby authorized to issue, after the effective date hereof and prior to May 1, 1939, at not less than par plus accrued interest, \$425,000.00 of its Series H, 3-3/4% first and refunding

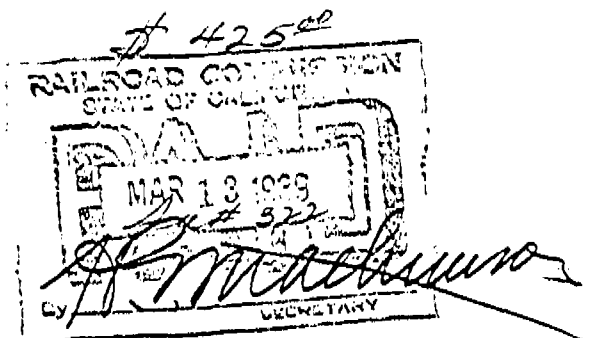
mortgage bonds due December 1, 1961, and to use the proceeds from the sale of such bonds other than the accrued interest, to reimburse its treasury in part on account of capital expenditures made on or prior to June 30, 1937, for permanent additions to and betterments of its properties and the purchase of new properties whose cost is chargeable to investment or fixed capital accounts.

IT IS HEREBY FURTHER ORDERED that the accrued interest received by the Pacific Gas and Electric Company through the sale of said bonds may be used for general corporate purposes.

IT IS HEREBY FURTHER ORDERED that Pacific Gas and Electric Company shall keep such record of the issue of the bonds herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24-A, which order insofar as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Four Hundred and Twenty-five (\$425.00) Dollars.

DATED at San Francisco, California, this 13th day of March, 1939.



Raymond W. Geary
Raymond W. Geary
Raymond W. Geary
Raymond W. Geary
Justus J. Calver
COMMISSIONERS.