

Decision No. 22965

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 \$1,260,000.00 face amount of  
its First and Refunding Mortgage  
Bonds, Series H, 3-3/4%, due Decem-  
ber 1, 1961, and to use the proceeds  
thereof for the purposes specified  
in this petition.

Application No. 22965

ORIGINAL

BY THE COMMISSION:

O R D E R

Pacific Gas and Electric Company, having applied to the Railroad Commission of the State of California for permission to issue, at not less than their face value plus accrued interest, \$1,260,000 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 March 31, 1939, 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 purposes specified herein and that the expenditures for such purposes are 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,

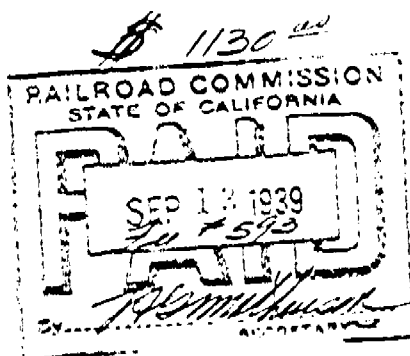
IT IS HEREBY ORDERED, that Pacific Gas and Electric Company be, and it is hereby, authorized to issue and sell, after the effective date hereof and prior to November 1, 1939, at not less than their face amount, plus accrued interest, \$1,260,000 face amount of its Series H, 3-3/4% First and Refunding Mortgage Bonds, due December 1, 1961, and use the proceeds from the sale of such bonds, other than accrued interest, to reimburse its treasury in part on account of capital expenditures made on or prior to March 31, 1939, 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 upon 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, within thirty(30) days after such issue, sale and delivery, a verified report, as required by the 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 One Thousand One Hundred and Thirty(\$1,130.00) Dollars.

DATED at San Francisco, California, this 12<sup>th</sup> day of September, 1939.



*[Handwritten signatures of Commissioners]*  
COMMISSIONERS.