

Decision No. 22262

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application)
of PACIFIC GAS AND ELECTRIC COM-)
PANY, a corporation, for an order)
of the Railroad Commission of the)
State of California, authorizing)
applicant to issue \$850,000.00)
face amount of its First and Re-)
funding Mortgage Bonds, Series H,)
3-3/4%, due December 1, 1961, and)
to use the proceeds thereof for)
the purposes specified in this)
petition. }

ORIGINAL

Application No. 23647

BY THE COMMISSION:

ORDER

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, \$850,000 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 prior to March 31, 1940, 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 on 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, 1940, at not less than their face value,

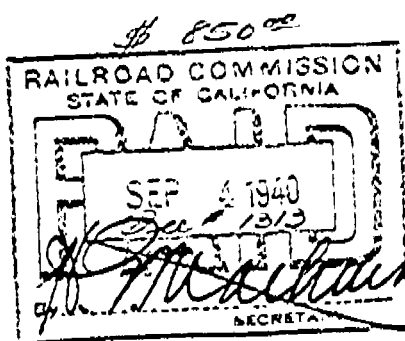
plus accrued interest, \$850,000 face value of its Series H, 3-3/4% First and Refunding Mortgage Bonds, due December 1, 1961 and use the proceeds from the sale of such bonds, other than accrued interest, to reimburse its treasury in part on account of capital expenditures made prior to March 31, 1940, for permanent additions to and betterments of its properties and the purchase and acquisition 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 Pacific Gas and Electric Company has paid the fee prescribed by section 57 of the Public Utilities Act, which fee is Eight Hundred and Fifty (\$850.00) Dollars.

DATED at San Francisco, California, this 7th day of September, 1940.



Carroll Rice
James H. Miller
Robert J. H. H. H.
Justus L. Calver
COMMISSIONERS