

Decision No. 25850

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
PACIFIC GAS AND ELECTRIC COMPANY for
an order of the Railroad Commission
of the State of California authoriz-
ing applicant to reimburse its Treas-
ury for capital expenditures made to
and including March 31, 1942.

Application No. 25204

BY THE COMMISSION:

O R D E R

Pacific Gas and Electric Company having asked per-
mission to use moneys to be received by applicant from unpaid
subscriptions to 6,618 shares of its 5% First Preferred Stock,
authorized to be issued and sold by the Railroad Commission
by Decisions No. 34369, dated July 1, 1941, and 34671, dated
October 14, 1941, in Application No. 24287, to-wit, the sum
of \$42,581.85, to reimburse its treasury in part on account
of capital expenditures in the amount of \$112,338,698.70 made
prior to March 31, 1942, and the Commission having considered
applicant's request and it being of the opinion that this is
not a matter on which a hearing is necessary, and that appli-
cant's request 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 use \$42,581.85 received, or to be received, by it from the sale of said shares of 5% First Preferred Stock to reimburse in part its treasury on account of income expended for capital purposes, provided that the authority herein granted is not construed as a finding by the Commission that applicant's treasury should be reimbursed in the sum of \$112,338,698.70, and provided further that said \$42,581.85 be used to finance only such expenditures as are properly chargeable to capital or investment accounts under the uniform systems of accounts prescribed or adopted by the Railroad Commission.

Dated at San Francisco, California, this 13th day of October, 1942.

Justus J. Caven
W. J. Baker
Francis C. Havens
Richard L. Lach
 Commissioners.