

Decision No. 38169.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

SAN JOSE WATER WORKS

a corporation, for an order authorizing  
it to issue and sell \$1,000,000 of its  
Series A Preferred Stock.

Application  
No. 23968

BY THE COMMISSION:

FIRST SUPPLEMENTAL OPINION AND ORDER

The Commission, by Decision No. 33906, dated February 18, 1941, authorized San Jose Water Works to issue and sell \$750,000 par value of Series A, 4-3/4% Cumulative Preferred Stock; and use part of the proceeds to finance its 1941 construction program.

In its first supplemental application, filed on August 14, 1945, applicant states that it was unable to complete its construction program contemplated for the year 1941 because restrictions on the use of materials by the United States Government precluded such completion, and that it now has a balance of \$119,568.93 unexpended of the proceeds from the sale of the above-mentioned stock.

By Decision No. 38098, dated July 27, 1945, in Case No. 4718, the Commission authorized San Jose Water Works to acquire for the sum of \$185,000 all the water distribution properties owned by East Side County Water District. Applicant now requests

permission to use said \$119,568.93 to pay in part the purchase price of the properties of East Side County Water District.

The Commission has considered applicant's request and believes that it should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. The order in Decision No. 33906, dated February 18, 1941, is hereby amended so as to permit San Jose Water Works to use \$119,568.93 of the proceeds realized from the issue and sale of said \$750,000 par value of preferred stock to pay in part the purchase price of the water distribution properties of East Side County Water District.

2. San Jose Water Works shall file a verified report, as required by the Railroad Commission's General Order No. 24-A, which order in so far as applicable is made a part of this order.

3. The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 28<sup>th</sup> day of August, 1945.

L. Harold Anderson  
Justice F. Wagner  
Richard L. Sack  
James D. Powell  
Commissioners