

Decision No. 39961

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the)	
LOS ANGELES TRANSIT LINES)	FOURTH SUPPLEMENTAL
for an order or orders authorizing the)	APPLICATION NO. 26768 ✓
issuance of conditional sale contracts)	(For authority to issue
and the execution and delivery of a)	conditional sale con-
financing agreement for the acquisition)	tract for the purchase
of equipment.)	of twenty-five trolley
-----)	coaches.)

ORIGINAL

FOURTH SUPPLEMENTAL ORDER

Los Angeles Transit Lines reports that it has ordered from the ACF-Brill Motors Company twenty-five ACF-Brill Model T-44 trolley coaches at a total estimated cost, including taxes, freight and delivery charges, of \$481,786. Applicant intends to use the twenty-five trolley coaches, together with fifteen it now owns, on routes defined in Decision No. 39917, dated January 28, 1947, in Application No. 27975, and in the 73rd Supplemental Application in Application No. 19179.

Applicant asks permission to execute a conditional sale contract or contracts pursuant to the financing agreement executed under the authority granted by Decision No. 38045, dated June 26, 1945, as amended, in Application No. 26768. Subject to the terms of that financing agreement, the Bank of America National Trust and Savings Association and Security-First National Bank of Los Angeles agreed to extend to applicant a credit of not exceeding \$5,000,000 to finance not more than 80% of the cost of motor coaches, street cars and trackless trolleys. The banks have to

date advanced to applicant \$2,383,540.80 for that purpose.

The Commission has considered applicant's request and is of the opinion that this is not a matter on which a hearing is necessary, that the money, property or labor to be procured through the execution of a conditional sale contract or contracts for not exceeding \$481,786 is reasonably required by applicant for the purpose herein stated, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that this supplemental application should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Los Angeles Transit Lines may, after the effective date hereof and on or before April 1, 1947, execute and issue a conditional sale contract or contracts in the aggregate face amount of not exceeding \$481,786 to finance the purchase of the twenty-five trolley coaches described in applicant's fourth supplemental petition filed in this application, such contract or contracts to conform with the financing agreement executed under the authority granted by Decision No. 38045, dated June 26, 1945.
2. The authority herein granted will become effective when Los Angeles Transit Lines has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Four Hundred Eighty-two (\$482.00) Dollars.
3. Within thirty (30) days after the execution of said conditional sale contract or contracts, Los Angeles Transit Lines shall file with the Commission a copy of such contract or contracts.

Dated at San Francisco, California, this 11th
day of February, 1947.

Harold P. Kull
Justus F. Casper
Frank L. Powell
R. F. Johnson
Samuel J. Butler
Commissioners

