

ORIGINAL

Decision No. 42687

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
CALIFORNIA ELECTRIC POWER COMPANY)	Application
under Section 52 of the Public)	No. 30048
Utilities Act.)	(Second Supplemental)
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FIRST SUPPLEMENTAL ORDER

WHEREAS, the Public Utilities Commission by Decision No. 42501, dated February 15, 1949, authorized California Electric Power Company to issue and sell \$2,000,000 par value of convertible preference stock and to use the proceeds to pay expenses incident to the issue and sale of said stock and to finance, in part, its construction expenditures; and,

WHEREAS the company in a supplemental application filed on March 28, 1949, requests permission to invest the proceeds from the sale of said stock, or a portion of them, temporarily in United States Certificates of Indebtedness; and,

WHEREAS the Commission has considered this request and is of the opinion that it should be granted as provided herein; therefore,

IT IS HEREBY ORDERED as follows:

1. California Electric Power Company may invest all, or from time to time, any part of the proceeds received from the sale of the \$2,000,000 of convertible preference stock authorized

by Decision No. 42501, dated February 15, 1949, in United States Certificates of Indebtedness of short terms, provided that upon the sale of such certificates the proceeds are used for the purpose specified in said Decision No. 42501.

2. The order in Decision No. 42501, dated February 15, 1949, shall remain in full force and effect except as modified by this First Supplemental Order.

3. The authority herein granted is effective upon the date hereof.

Dated at San Francisco, California, this 5th day of April, 1949.

R. J. Anderson
Justin J. Calver
Frank L. Lucco
Harold S. Kula

Commissioners