

ORIGINAL

Decision No. 43572

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
SAN DIEGO GAS & ELECTRIC COMPANY,	)	Application
a corporation, for authority to enter	)	No. 30757
into a Loan Agreement and to issue	)	(First Supplemental)
notes pursuant thereto.	)	
-----	)	

FIRST SUPPLEMENTAL ORDER

The order in Decision No. 43520, dated November 15, 1949, authorizes San Diego Gas & Electric Company to execute, twenty days after the date of said decision, an \$8,000,000 bank loan agreement. Applicant in its first supplemental application reports that it is necessary for it to borrow, for current purposes, up to \$2,500,000 prior to the effective date of said decision.

Exhibit A on file in this application shows that applicant, up to August 31, 1949, expended for construction purposes \$4,972,643.36 which it did not finance through the issue of stocks, bonds, or other evidences of indebtedness authorized by the Commission. Applicant asks the Commission to modify its order in Decision No. 43520 so as to permit it to use, from time to time, proceeds of the notes issued under the loan agreement to reimburse its treasury for said construction expenditures made up to August 31, 1949, and use the balance of the proceeds to finance construction expenditures made or to be made after August 31, 1949.

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

IT IS HEREBY ORDERED that paragraph two of the order in said Decision No. 43520 reading:

"2. San Diego Gas & Electric Company shall use the proceeds obtained from the issue and sale of said notes to finance in part its construction expenditures referred to in Exhibit A and in Exhibit B on file in this application."

be, and the same is hereby, amended so as to read:

2. San Diego Gas & Electric Company shall use the first proceeds obtained from the issue and sale of said notes to reimburse its treasury for said capital expenditures made prior to August 31, 1949, up to the amount of the principal, not to exceed \$2,500,000 of temporary notes outstanding and simultaneously with the issuance of said notes, to retire said temporary note indebtedness. It shall use the balance of the proceeds obtained from the issue and sale of said notes, from time to time, to reimburse its treasury for the balance of its unreimbursed construction expenditures made prior to August 31, 1949, and to finance its construction expenditures made or to be made after August 31, 1949, referred to in Exhibit B on file in this application.

IT IS HEREBY FURTHER ORDERED that this first supplemental order will become effective on the same date as the order in said Decision No. 43520.

Dated at San Francisco, California, this 29<sup>th</sup> day of November, 1949.

*J. J. [Signature]*  
*James J. Callahan*  
*Harold [Signature]*  
*Harold [Signature]*  
*James [Signature]*  
Commissioners