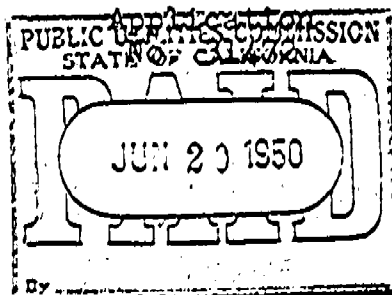


Decision No. 44313

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of SIERRA PACIFIC POWER COMPANY  
for an order authorizing it to  
issue its unsecured Promissory  
Notes.



O R D E R

In this application, Sierra Pacific Power Company reports that during 1949, in order to finance in part its construction program, it issued, among others, four notes in favor of The National Shawmut Bank of Boston in the aggregate amount of \$900,000; that said notes have become due or are about to become due; that it intends at a later date to pay such notes and other outstanding short-term notes through the issue and sale of debentures and stock; and that pending such issue and sale it proposes to renew said notes through the issue of new 2% notes, maturing not later than October 31, 1950, a date later than 12 months after the dates of issue of said \$900,000 of notes. Accordingly, the company asks the Commission for authority to issue said renewal notes.

The Commission has considered this matter and is of the opinion that a public hearing thereon is not necessary, that the application should be granted, as herein provided, that the money, property or labor to be procured or paid for through the issue of said \$900,000 of notes is reasonably required by Sierra Pacific Power Company for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses

or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Sierra Pacific Power Company, after the effective date hereof and on or before July 31, 1950, may issue its promissory notes in the aggregate principal amount of \$900,000, payable on or before October 31, 1950, with interest at the rate of 2% per annum, for the purpose of renewing notes of like amount now outstanding.

2. Applicant shall file with the Commission a report showing the action taken by it under the authority herein granted.

3. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is nine hundred (\$900.00) dollars.

Dated at San Francisco, California, this 20<sup>th</sup> day of June, 1950.



R. T. Donderman  
August F. Powell.  
Harold K. Hula  
Frederick L. Potter  
Commissioners.