

ORIGINAL

Decision No. 44835

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of
CITY WATER COMPANY OF BANNING,
a California Corporation, for an
Order Authorizing it:

(1) To purchase 1174.035
shares of the Capital Stock of the
Banning Water Company, a California
Corporation, for the sum of
\$293,508.75;

(2) To issue and sell \$350,000
First Mortgage and Collateral Trust
Bonds, 3½% Series A, due 1974, and
apply proceeds to the purchase of
said stock, retirement of unsecured
obligations and make certain capital
improvements.

Application
No. 30866
(Petition for Extension
of Time)

FIRST SUPPLEMENTAL ORDER

By Decision No. 44024, dated April 11, 1950, the Commission authorized City Water Company of Banning to issue and sell not exceeding \$350,000 of First Mortgage and Collateral Trust Bonds, on or before September 30, 1950. The order of the Commission provided that the authority thus granted would become effective when the company paid the fee prescribed by Section 57 of the Public Utilities Act, and when the Commission, by supplemental order, authorized it to execute a trust indenture to secure the payment of said bonds.

The company has paid the fee prescribed by Section 57 of the Act. It reports, however, that it has not completed its arrangements for the form of the trust indenture, and that it will not be in a position to issue and sell its bonds prior to September 30, 1950. It asks that the Commission make its order granting it

additional time within which to dispose of such bonds.

The Commission has considered this matter and is of the opinion that a further hearing is not necessary and that the request of the company should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED that the time within which City Water Company of Banning may issue and sell the \$350,000 of bonds authorized by Decision No. 44024, dated April 11, 1950, be, and it hereby is, extended to and including December 31, 1950.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 44024, dated April 11, 1950, shall remain in full force and effect, except as modified by this first supplemental order.

IT IS HEREBY FURTHER ORDERED that this first supplemental order is effective upon the date hereof.

Dated at San Francisco, California, this 26th day of September, 1950.

Justice J. Calles
Harold K. Kula
Frederick Pottel
Commissioners