

ORIGINAL

Decision No. 44907

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of Star & Crescent Ferry Company)
and Star and Crescent Boat Co. for)
an Order Authorizing the Sale and)
Transfer by Star and Crescent Boat)
Co. to Star & Crescent Ferry Company)
of Certain Property and of its Certi-)
ficate of Public Convenience and)
Necessity, and the Application of)
Star & Crescent Ferry Company for an)
Order Authorizing Issue of Stock.)
-----)

Application
No. 31483
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

By Decision No. 44450, dated June 27, 1950, the Commission, among other things, authorized Star and Crescent Boat Co. to sell and transfer certain of its assets and properties, on or before December 31, 1950, to Star & Crescent Ferry Company, and authorized said Star & Crescent Ferry Company to issue, on or before December 31, 1950, 1,000 shares of stock in payment. The proposed sale and transfer is part of a plan of Star and Crescent Boat Co. to separate its public utility ferry operations from its nonutility operations.

In a first supplemental application filed in this proceeding on October 4, 1950, applicants report that they are studying the effect of the proposed new federal tax provisions and have not yet determined whether it will be feasible to segregate the operations of Star and Crescent Boat Co. through the transfer, as proposed in this proceeding, of the ferry boats and assets to Star & Crescent Ferry Company. Accordingly, they have requested that the Commission make a supplemental order extending the time specified in Decision No. 44450 to and including July 1, 1951.

The Commission has considered this matter and is of the opinion that applicants' request should be granted; therefore,

IT IS HEREBY ORDERED that the time within which Star and Crescent Boat Co. may sell and transfer its assets and properties to Star & Crescent Ferry Company and the time within which said Star & Crescent Ferry Company may issue its shares of stock, all as authorized by Decision No. 44450, dated June 27, 1950, be, and it hereby is, extended to and including July 1, 1951.

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

Dated at San Francisco, California, this 17th day of October, 1950.

R. B. Anderson
Justice F. Calver
Drayton Powell
Harold A. Hula
Kenneth L. Totten
Commissioners