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Decision No. 44924

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
CALIFORNIA ELECTRIC POWER COMPANY)	
for authority to issue and sell)	Application
\$4,000,000 principal amount First)	No. 31788
Mortgage Bonds, 2-7/8% Series due)	(First Supplemental)
1980 and \$2,000,000 principal amount)	
of <u>3</u> % Debentures, due 1960.)	

FIRST SUPPLEMENTAL ORDER

By Decision No. 44882, dated October 10, 1950, the Commission, among other things, authorized California Electric Power Company to issue and sell not exceeding \$4,000,000 principal amount of First Mortgage Bonds, 2-7/8% Series due 1980 and \$2,000,000 principal amount of ten-year debentures.

The order of the Commission provided that the authority granted to issue and sell said bonds and debentures would become effective when the Commission fixed the prices at which the same might be sold, and when applicant paid the fee prescribed by Section 57 of the Public Utilities Act.

Heretofore, applicant has paid the required fee. In a supplemental application filed on October 24, 1950, it has advised the Commission that it published invitations for the purchase of its bonds and debentures, that it received in response to such invitations 2 proposals for the purchase of its bonds and 2 proposals for the purchase of its debentures, and that it has accepted a bid of 98.655% of the principal amount plus accrued interest for the bonds and a bid of 100.577% of the principal amount plus accrued interest for the debentures, with the rate of interest for said debentures being fixed at 3%. It asks the Commission to make its final order in this proceeding, authorizing the sale of its bonds and debentures under the terms shown.

The Commission has considered this matter and is of the

opinion that applicant's requests should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED as follows:

1. California Electric Power Company may issue and sell the \$4,000,000 principal amount of First Mortgage Bonds, 2-7/8% Series due 1980, which were authorized by Decision No. 44882, dated October 10, 1950, at a price equal to 98.655% of the principal amount thereof plus accrued interest.

2. California Electric Power Company may issue and sell the \$2,000,000 principal amount of 3% Debentures, due 1960, which were authorized by said Decision No. 44882, at a price equal to 100.577% of the principal amount thereof plus accrued interest.

3. This first supplemental order is effective upon the date hereof.

Dated at Los Angeles, California, this 24th day of October, 1950.

R. M. [Signature]
Justice J. C. [Signature]
Grant F. [Signature]
[Signature]
COMMISSIONERS