

ORIGINAL

Decision No. 45735

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )

of )

AZUSA MOTOR BUS COMPANY, A Cor- )  
poration, to sell a common )  
carrier passenger service )  
operated between Azusa and )  
Baldwin Park, California. )  
----- )

Application  
No. 32179

Norman H. Woolley, for Azusa Motor Bus Company;  
Thomas A. Colwick, in propria persona.

O P I N I O N

This is an application for an order of the Commission authorizing Azusa Motor Bus Company to sell operative rights and properties to Thomas A. Colwick and Mary D. Colwick.

A public hearing in the proceeding was held in Los Angeles on March 20, 1951.

Azusa Motor Bus Company is a California corporation engaged in operating a passenger transportation service between Azusa and Baldwin Park. Its properties include a certificate of public convenience and necessity granted by the Commission by Decision No. 43169, dated August 2, 1949, two 1942 G.M.C. Yellow coaches and miscellaneous parts and equipment. Its revenues were reported at \$7,105 in 1949 and at \$8,755 in 1950, with a net loss of \$2,909 in 1949 and a profit of \$618 in 1950. Its assets and liabilities as of December 31, 1950, are set forth in a financial statement filed with the application, as follows:

Assets

Current assets		\$ 282.98
Tangible assets -		
Buses	\$5,000.00	
Less-Reserve for depreciation	<u>2,000.00</u>	
Net tangible assets		<u>3,000.00</u>
	Total	<u>\$ 3,282.98</u>

Liabilities

Current liabilities		\$ 4,769.41
Capital stock		2,100.00
Deficit		<u>(3,586.43)</u>
	Total	<u>\$ 3,282.98</u>

It appears that those in control of the affairs of the corporation desire to devote their time to other activities and that they have made arrangements to sell the properties for the sum of \$10,000 to Thomas A. Colwick and Mary D. Colwick. The agreement of sale provides for a down payment of \$4,000 and the payment of the remaining \$6,000 in monthly installments of \$200 or more, including interest at the rate of 6% per annum.

The record shows that Thomas A. Colwick is engaged in operating a taxicab business in Baldwin Park, utilizing three units of equipment. He reports that he has no garage or shop facilities. His testimony clearly indicates that he has had no experience in operating a public utility transportation service and that he does not have the financial resources to enable him to maintain and improve the public utility properties and service and to meet the requirements of the agreement of sale.

In our opinion, the sale of public utility operations under the conditions and circumstances set forth in this application and at the hearing is adverse to the public interest. The application will be denied.

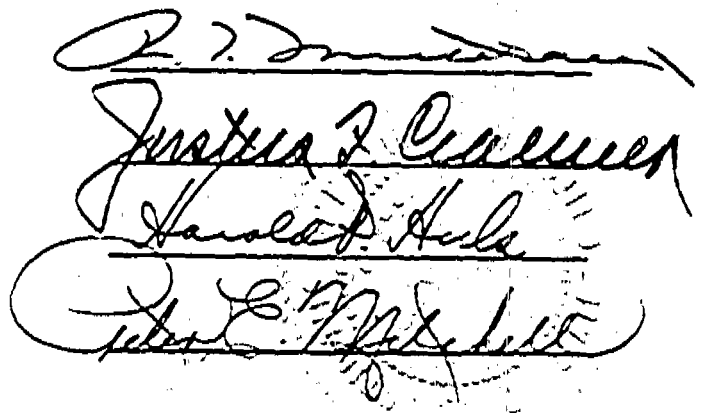
O R D E R

The above entitled application to sell public utility operative rights and properties having been filed with the Commission, a public hearing having been held, and the Commission being of the opinion that the proposed sale is adverse to the public interest,

IT IS HEREBY ORDERED that Application No. 32179 be, and it hereby is, denied without prejudice.

This order will become effective twenty (20) days after the date hereof.

Dated at San Francisco, California, this 22nd day of May, 1951.

  
Commissioners