

Decision No. 45931

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
Beninger Transportation Service, Inc., :
for authority to execute a conditional)
sales contract for the purchase of a :
bus, under Section 52(b) of the Public)
Utilities Act. :
-----)

Application
No. 32546

ORIGINAL

OPINION AND ORDER

Beninger Transportation Service, Inc., applicant herein, is a California corporation engaged in the business of operating passenger buses between Richmond and East Richmond Heights and El Sobrante.⁽¹⁾ In this application, it reports that it has need for an additional bus in its operations and that it has made arrangements to purchase from General Motors Corporation a transit type motor coach. It asks permission to execute a conditional sales contract to finance in part the purchase price.

Exhibit B filed in this proceeding shows that the total purchase price, including taxes, is \$9,843.79, and that applicant proposes to pay in cash \$1,968.91, leaving a balance of \$7,874.88 to be represented by a conditional sales contract. The unpaid balance will be payable in 48 monthly installments of \$164.06, with interest at the rate of 5½% per annum.

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,

(1)
For the first six months of 1951, applicant reports gross revenues of \$25,210.09 and net profit of \$3,339.36, after deducting depreciation charges of \$1,463.21.

property or labor to be procured or paid for through the execution of the conditional sales contract herein authorized is reasonably required by applicant 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,

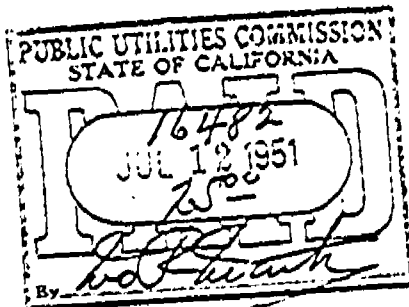
IT IS HEREBY ORDERED as follows:

1. Beninger Transportation Service, Inc., after the effective date hereof and on or before December 31, 1951, may execute a conditional sales contract providing for deferred payments in the aggregate amount of not exceeding \$7,874.88, plus interest, to finance in part the cost of a passenger bus, such conditional sales contract to be in substantially the same form as that heretofore filed by applicant with the Commission.

2. Beninger Transportation Service, Inc. shall file with the Commission a report as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when Beninger Transportation Service, Inc. has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is twenty-five (\$25.00) dollars.

Dated at San Francisco, California, this 10th day of July, 1951.



R. Z. [Signature]
Justice J. Cooney
Harold A. Hule
Robert E. [Signature]
Commissioners