

Decision No. 45967

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of
Jerome Lofgren for authority to exe-
cute a conditional sales contract for
the purchase of a bus, under Section
52 (b) of the Public Utilities Act.

Application
No. 32567

OPINION AND ORDER

Jerome Lofgren, applicant herein, is engaged in operating passenger bus lines within the City of Chico and in areas adjacent thereto, and between Chico and Sterling City. In this application he seeks authority to execute a conditional sale contract with General Motors Corporation (G.M.C. Truck & Coach Division) for the purchase of one new motor coach at an estimated price of \$9,861.96.

Applicant proposes to pay approximately \$1,972.56 in cash, with the balance of \$7,889.40 payable in 36 monthly installments with interest at the rate of 5% per annum on deferred balances. A copy of the proposed form of contract has been filed in this proceeding as Exhibit A.

The Commission having considered this application and being of the opinion that a public hearing thereon is not necessary; that the request of applicant should be granted, as herein provided; that the money, property or labor to be procured or paid for through the execution of the conditional sale contract herein authorized is reasonably required 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. Jerome Lofgren, after the effective date hereof and on or before October 31, 1951, may execute a conditional sale contract in, or substantially in, the same form as that filed in this proceeding, providing for deferred payments of not exceeding \$8,000, with interest at the rate of 5% per annum on deferred balances, for the purpose of financing the cost of a new motor coach.

2. Jerome Lofgren shall file with the Commission a copy of the conditional sale contract, executed under the authority herein granted, within thirty (30) days after its date.

3. The authority herein granted will become effective when Jerome Lofgren 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 24th day of July, 1951.

R. J. [Signature]
Arthur F. [Signature]
Harold [Signature]
[Signature]
[Signature]

Commissioners

