

ORIGINAL

Decision No. 47259

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	Application
Washington Water and Light Company	:	No. 32808
for permission to issue more stock.)	(First Supplemental)
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FIRST SUPPLEMENTAL OPINION AND ORDER

By Decision No. 46317, dated October 23, 1951, the Commission, among other things, authorized Washington Water and Light Company to issue and sell \$20,500 par value of its 5% cumulative preferred stock and \$17,000 par value of its common stock for the purpose of paying outstanding indebtedness and of financing the cost of additions to its plant, including a storage tank estimated to cost \$25,000.

Applicant now reports that further engineering studies have developed that it will be more practical to drill a new well rather than to erect the storage tank, and that accordingly it has modified its construction plans and now proposes to drill the new well and to install 1,700 feet of 12-inch water main at an estimated cost of \$18,000. It asks the Commission to authorize it to use stock proceeds to finance these costs.

The Commission has considered this matter and is of the opinion that applicant's request should be granted, and that the purposes for which applicant now requests authorization to use stock proceeds are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. The order in Decision No. 46317, dated October 23, 1951, hereby is modified so as to permit Washington Water and Light Company to use proceeds from the sale of its preferred and common stock to finance the expenditures referred to in this first supplemental opinion and order. Any proceeds from the sale of such stock not needed for the purposes set forth in said Decision No. 46317, as amended by this first supplemental opinion and order, may be expended only for such purposes as the Commission hereafter may authorize.

2. The authority herein granted is effective upon the date of this first supplemental opinion and order.

Dated at San Francisco, California, this 17th day of June, 1952.

R. Z. Anderson
President

Justus J. Casper
Harold P. Hula

Benjamin D. Potter
John L. Mitchell
Commissioners