

ORIGINALDecision No. 48351

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of JESSE L. CARR, dba TWIN CITIES)	
TRANSIT, to sell and GEORGE R.)	
SUMMY, to purchase the operative)	Application No. 34077
rights and certain property of)	
Twin Cities Transit and for tempo-)	
rary authority to operate said)	
Operative Rights.)	

O P I N I O N

On February 7, 1953, there was filed with the Commission a joint application by Jesse L. Carr and George R. Summy in which the former requests authority to sell to the latter, and the latter requests authority to acquire from the former, a passenger stage operative right between Marysville and Yuba City, together with a frame terminal building used in connection with the operation.

The transfer would be made in accordance with the agreement of sale marked Exhibit "A" and attached to the application. The agreement states that the purchase price is the sum of \$500, of which \$400 represents the value of the operative rights and \$100 the value of the terminal building.

The operative rights involved were created by Decision No. 40317 dated May 27, 1947, in Application No. 28419, Decision No. 41178 dated January 28, 1948, in Application No. 28946, and Decision No. 43752 dated February 1, 1950, in Application No. 30770.⁽¹⁾ The profit and loss statement of the seller for the three-month's period from October 23, 1952, through January 21, 1953,

(1)

Those operative rights were acquired by the seller pursuant to authority of the Commission in Decision No. 48041 of December 9, 1952, in Application No. 33835.

shows total revenue from passenger fares of approximately \$1,820; total expenses, including drivers' wages, amounting to \$1,185; resulting in a net profit of \$635.

The financial statement of the buyer indicates a net worth of \$15,000 with no outstanding liabilities. Two passenger stages are asserted to have a value of \$4,000, and one automobile a value of \$1,000. The remainder of the buyer's assets consist of \$800 cash and a residence. It is stated in the application that the buyer is experienced in the conduct of the operation of this utility as he had been formerly employed by the operator who originally established the service. There is no proposal to amend the present fare structure or to modify the routes of operation.

After a full consideration of applicants' request, we find that the proposed transfer is not adverse to the public interest and will be authorized. A public hearing in this matter does not appear to be necessary.

O R D E R

An application having been filed, the Commission having been fully advised in the premises and based on the conclusions and findings as expressed in the foregoing opinion,

IT IS ORDERED:

- (1) That after the effective date hereof and on or before May 1, 1953, Jesse L. Carr may transfer to George R. Summy, and the latter may acquire from the former the operative rights and property referred to in the foregoing opinion and thereafter operate thereunder.

- (2) That the action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be transferred:
- (3) That within thirty days after the consummation of the transfer herein authorized, George R. Summy shall notify the Commission in writing of that fact and within that period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed.
- (4) That within sixty days after the effective date hereof and upon not less than five days' notice to the Commission and the public, applicants shall file in triplicate and concurrently make effective tariffs and timetables satisfactory to the Commission.

The effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California, this 10th day of March, 1953.

R. J. Summy
President

Harold A. Hule

Herbert H. Pottel
John E. Mitchell

Commissioners