

Decision No. 49040

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
METROPOLITAN COACH LINES, a corporation,)
for authority to issue stock, notes and)
debentures.)

Application No. 34402
1st Supplemental

O P I N I O N

By Decision No. 48923, dated August 4, 1953, on Applications Nos. 34249 and 34402, by paragraph (4) of the ordering part thereof, the Metropolitan Coach Lines was authorized, after the effective date of the order, to execute and deliver to the Bank of America National Trust and Savings Association two notes, one for \$3,000,000 and one for \$660,000 together with the accompanying agreements in relation thereto. Applicant herein now petitions that paragraph (4) of the ordering part of Decision No. 48923, supra, be eliminated inasmuch as Section 816.5 of the Public Utilities Code of California has been amended effective September 9, 1953, as follows:

"816.5. Nothing contained in this article shall be construed to require a highway common carrier, a petroleum irregular route carrier or passenger stage corporation to secure from the commission authority to execute any conditional sales contract for the purchase of motor vehicle equipment or any note and chattel mortgage on motor vehicle equipment securing the payment of all or any part of the purchase price of such motor vehicle equipment."

Since this statutory amendment no longer requires a passenger stage corporation to secure from the Commission authority to execute notes securing the payment of all or any part of the purchase price of motor vehicle equipment, the authorization set out in paragraph (4) of Decision No. 48923 is not now necessary.

In the petition reference is made to a petition for rehearing which has been filed by other parties in these proceedings

and has the effect of staying the effective date of Decision No. 48923, supra. The petitioner requests that the petition for rehearing be denied insofar as it relates to the issuance of stock and selling of debentures by Metropolitan Coach Lines. This request will not be disposed of herein but will be considered in any action the Commission may take on the petition for rehearing.

O R D E R

Decision No. 48923, dated August 4, 1953, on Applications Nos. 34249 and 34402 having been issued, a petition to modify paragraph (4) of the ordering part thereof having been filed and good cause appearing,

IT IS ORDERED that paragraph (4) of the ordering part of Decision No. 48923 be eliminated.

The effective date of this order shall be September 9, 1953.

Dated at San Francisco, California, this 1st day of September, 1953.

A. J. [Signature]
President
Justin F. [Signature]
[Signature]
[Signature]

Commissioners

PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
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[Signature]