49496 Decision No.

A. 33822 MMW

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application

of

SANTA CLARA COLD STORAGE & FREEZER CO., a California corporation, to issue and sell capital stock and to borrow. Application No. 33822 (First Supplemental)

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FIRST SUPPLEMENTAL OPINION AND OFDER

By Decision No. 47880, dated November 3, 1952, the Commission authorized Santa Clara Cold Storage & Freezer Co., among other things, to issue a note in the principal amount of not exceeding \$210,000 for the purpose of financing the cost of enlarging its facilities and of providing working capital.

In its first supplemental application filed in this proceeding on December 17, 1953, applicant reports that it has not found it necessary to use all the proceeds from the \$210,000 note for the purposes indicated in the Commission's decision, that there are available to it unused proceeds in the amount of \$33,592.29, and that it proposes, subject to receiving authorization from the Commission, to use \$9,717.10 for the purchase of certain real property to provide for the further expansion of its plant, to use \$15,292.25 to replenish its treasury for funds used in the construction of an office building, and to use the remainder of the unexpended proceeds for working capital.

The Commission has considered this matter and is of the opinion that the expenditures for said purposes are reasonably

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required by applicant and 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. 47880, dated November 3, 1952, hereby is amended so as to permit Santa Clara Cold Storage & Freezer Co. to use \$33,592.29 of proceeds from the issue of the note authorized by said decision for the purposes indicated in this first supplemental opinion and order.

2. This first supplemental opinion and order will become effective upon the date hereof.

Dated at San Francisco, California, this _____ day of fammany___, 195<u>4</u>.