

ORIGINAL

Decision No. 49618

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of Bay Water Company (formerly	:	Application
Enes Water Company) for authority)	No. 35080
to renew a \$25,000 note.	:	
-----)	

OPINION AND ORDER

This is an application for an order authorizing Bay Water Company (formerly Enes Water Company) to issue a promissory note in the principal amount of \$25,000 to mature on July 23, 1954, with interest payable at the rate of 5.5% per annum, for the purpose of refunding outstanding indebtedness.

Applicant is a water corporation operating in unincorporated territory in the County of Contra Costa approximately three miles southwest of Pittsburg. It appears that on July 23, 1953, it issued a \$25,000 note to Bank of America National Trust and Savings Association bearing interest at the rate of 5.5% per annum and maturing by its terms on December 31, 1953, but being presently outstanding. The proceeds, according to the application, were used as part payment for an eight-inch transite transmission main installed to serve the Shore Acres Subdivision. The holder of the note has indicated its willingness to renew the loan upon the issuance of a new note payable on July 23, 1954, at the same interest rate of 5.5%.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the application should be granted, as herein provided, that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required by applicant 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. Bay Water Company, after the effective date hereof and on or before April 30, 1954, may issue a promissory note in the principal amount of \$25,000, to mature on July 23, 1954, with interest at the rate of 5.5% per annum, for the purpose of refunding an existing note of like amount.

2. Applicant shall file with the Commission a report as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.00.

Dated at San Francisco, California, this 2nd day of February, 1954.

R. J. [Signature]
President

Justus J. Craemer

[Signature]

[Signature]
Commissioner's

