

ORIGINAL

Decision No. 49999

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 SOUTHERN COUNTIES GAS COMPANY OF)
 CALIFORNIA, a corporation, for an)
 Order authorizing it to issue and)
 sell \$15,000,000 First Mortgage Bonds,)
 Series A, due 1984, to mortgage its)
 properties, and to execute and deliver)
 to American Trust Company, as Trustee,)
 a Supplemental Indenture dated as of)
 May 1, 1954.)
 -----)

Application
 No. 35314
 (First Supplemental)

FIRST SUPPLEMENTAL ORDER

By Decision No. 49932, dated April 20, 1954, the Commission authorized Southern Counties Gas Company of California to issue and sell \$15,000,000 of its First Mortgage Bonds, Series A, due 1984, such authority to become effective when the Commission by a supplemental order fixed the price and interest rate at which said bonds may be sold and when applicant paid the fee prescribed by Section 1904(b) of the Public Utilities Code. Applicant has paid the required fee of \$6,750.00.

By its first supplemental application presented to the Commission on May 4, 1954, applicant has reported that it invited bids for the purchase of its bonds, that it received five bids, and that on May 4, 1954, it accepted the bid which specified an interest rate of 3-1/4% per annum and a price of 101.30% of the principal amount thereof for the bonds plus accrued interest from May 1, 1954, to the date of delivery and payment for the bonds. Applicant has reported that said bid results in the lowest annual cost of money to it for said bonds. It has asked the Commission to make an order approving the sale of the bonds at said price and interest rate.

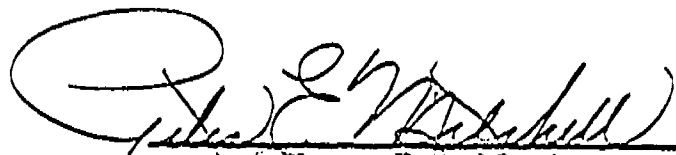
The Commission has considered this matter and is of the opinion that applicant's request should be granted; therefore,

IT IS HEREBY ORDERED as follows:

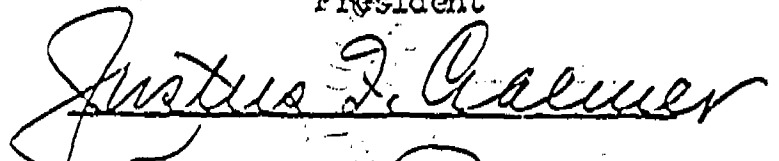
1. Southern Counties Gas Company of California may issue, sell and deliver the \$15,000,000 of First Mortgage Bonds, Series A, due 1984, which were authorized by Decision No. 49932, dated April 20, 1954, at an interest rate of 3-1/4% per annum, and at a price of 101.30% of the principal amount thereof, plus accrued interest from May 1, 1954, to the date of delivery and payment.


2. The authority herein granted will become effective upon the date hereof.

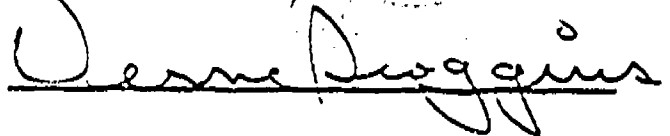
Dated at San Francisco, California, this 4th day of May, 1954.



President







Commissioners