

ORIGINAL

Decision No. 36577

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Rio Plaza Water Company, Inc.)	
for Authority to Issue Stock and Promissory)	Application
Notes.)	No. 36577
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OPINION AND ORDER

Rio Plaza Water Company, Inc., applicant herein, heretofore has been granted a certificate of public convenience and necessity to construct and operate a public utility water system in a portion of Ventura County.^{1/} It now seeks authorization to issue 280 shares of common stock (\$14,000 par value) and a promissory note in the principal amount of \$21,000 to finance construction costs. The note will be payable on or before ten years after its date with interest at the rate of 6% per annum, payable annually.

The Commission has considered applicant's request 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 stock and note herein authorized is reasonably required by applicant for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating

^{1/} Decision No. 50894, dated December 21, 1954, in Application No. 35533.

expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Rio Plaza Water Company, Inc. may issue not exceeding \$14,000 par value of its common stock and a promissory note in the principal amount of not exceeding \$21,000 on or before April 30, 1955, in payment for water system facilities.

2. Rio Plaza Water Company, Inc. shall file with the Commission a report, or reports, 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 minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.00.

Dated at San Francisco, California, this 4th day of

January, 1955.

[Signature]
President

[Signature]
[Signature]

Commissioners

