

Decision No. 52699

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SIERRA PACIFIC POWER COMPANY)
for an order authorizing it to issue)
its unsecured promissory notes)

Application
No. 37759

OPINION AND ORDER

Sierra Pacific Power Company has filed this application for authorization to issue \$600,000 of unsecured promissory notes.

The company reports that in order to provide temporary financing of construction costs it issued three short-term unsecured 3½% notes in the aggregate amount of \$600,000, that such notes will become due April 29, 1956, and that pending permanent financing it desires to refund the notes for further periods which will permit an ultimate renewal date of December 31, 1956, in each case. It appears that applicant intends to complete its permanent financing in the latter part of 1956 and that it will take up its short-term notes at that time.

The Commission has considered this application and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for by the execution of the notes herein authorized is reasonably required by applicant for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that the matter should be approved, therefore,

IT IS HEREBY ORDERED as follows:

1. Sierra Pacific Power Company in order to refinance existing indebtedness may issue its unsecured promissory notes in the aggregate amount of \$600,000 and renew such notes from time to time for further periods up to December 31, 1956.

2. Sierra Pacific Power Company 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 fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$600.

Dated at San Francisco, California, this 6th day of March, 1956.

[Signature]
President

[Signature]

[Signature]

[Signature]

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Commissioners

