

ORIGINAL

Decision No. 53946

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of SOUTHERN COUNTIES GAS COMPANY OF CALIFORNIA for an order authorizing the execution and delivery of a supplemental indenture, modifying its First Mortgage Indenture dated January 1, 1941, to American Trust Company, as Trustee.

Application No. 38458

In the Matter of the application of SOUTHERN CALIFORNIA GAS COMPANY for an order authorizing the execution and delivery of a supplemental indenture modifying its First Mortgage Indenture dated October 1, 1940, to American Trust Company, as Trustee.

Application No. 38459

OPINION AND ORDER

Under authorization granted by Decision No. 51778, dated August 9, 1955, in Applications Nos. 37049 and 37050, Southern Counties Gas Company of California and Southern California Gas Company each executed a supplemental indenture to its First Mortgage Indenture.

According to the record in those applications, the two companies had intended, through the execution of the supplemental indentures, to remove certain restrictive provisions and to improve their bonding capacity. It appears, among other things, that it was contemplated credit should be given for cash payments into the sinking funds in arriving at the amounts of bondable capital against which new bonds could be issued.

Applicants now assert, and a review of the supplemental indentures as executed so indicates, that the provisions designed to accomplish their intent were not properly carried into the

supplemental indentures as actually executed. Applicants have filed the present proceedings for authorization to execute new supplemental indentures to correct the technical errors in the instruments heretofore accomplished.

The Commission has considered these matters and is of the opinion that a public hearing is not necessary and that the requests of the applicants should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. Southern Counties Gas Company of California may execute a supplemental indenture dated as of December 1, 1956, which supplemental indenture shall be in, or substantially in, the same form as that filed as Exhibit "B" attached to Application No. 38458.

2. Southern California Gas Company may execute a supplemental indenture dated as of December 1, 1956, which supplemental indenture shall be in, or substantially in, the same form as that filed as Exhibit "B" attached to Application No. 38459.

3. Southern Counties Gas Company of California and Southern California Gas Company shall file with the Commission two copies of each of the supplemental indentures as actually executed under the authorization herein granted, such filing to be made within 30 days after the execution of said indentures.

4. The authorization herein granted will become effective on the date hereof.

Dated at Los Angeles, California, this 23rd day of October, 1956.

John L. Mitchell President
Justin J. Green
Paula J. Green
William J. Green
R. Hardy Commissioners