

ORIGINALDecision No. 54287

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 EL JO CORPORATION, a corporation,)
 to sell, and CAPITOL TANK LINE, INC.,)
 a corporation, to purchase a certifi-)
 cate of public convenience and neces-)
 sity as a petroleum irregular route)
 carrier.)

Application No. 39939

In the Matter of the Application of)
 EL JO CORPORATION to suspend its)
 certificate of public convenience and)
 necessity authorizing the transporta-)
 tion of petroleum products in bulk)
 via irregular route.)

Application No. 37441

O P I N I O N

El Jo Corporation, a corporation, requests authority to sell and Capitol Tank Line, Inc., a corporation, requests authority to purchase operative rights authorizing the irregular route transportation of petroleum for a cash consideration of \$1,000.

Buyer has been engaged as a highway common carrier of petroleum products since 1950. The purchase of the certificate as proposed would assertedly enable Buyer to extend its operations to points not presently authorized to be served by it as a highway common carrier. Buyer owns and operates approximately sixteen pieces of equipment and for the year 1957 indicated a net profit of \$12,265.69.

By Decision No. 52300, dated November 29, 1955, in Application No. 37441, El Jo Corporation was authorized to suspend operations as a petroleum irregular route carrier because of financial difficulties. On April 30, 1957, the Commission by Decision No. 54922 ordered the revocation of said operative rights because applicant up to that time had not requested reinstatement of its certificate. Following

service of the order, but prior to its effective date, applicant, on May 5, 1958, filed a petition asking that the order of revocation be set aside so that the transfer to Capitol Tank Line, Inc., could be consummated.

Applicant alleges that following suspension of its operative right it became financially insolvent. All of its assets except its certificate have been liquidated and the proceeds paid or applied to its creditors. If the sale is authorized the proceeds therefrom will be applied to unpaid federal and state taxes.

After consideration, the Commission is of the opinion and so finds that the proposed transfer would not be adverse to the public interest. A public hearing is not necessary.

O R D E R

Application having been filed and the Commission being informed in the premises,

IT IS ORDERED:

(1) That the order of revocation in Decision No. 54922, dated April 30, 1957, in Application No. 37441 is hereby vacated and set aside.

(2) That on or before August 1, 1958, El Jo Corporation, a corporation, may sell and transfer and Capitol Tank Line, Inc., a corporation, may purchase and acquire the operative rights granted in Decision No. 44365, dated June 20, 1950, and acquired by Seller pursuant to Decision No. 50722, dated November 3, 1954. ✓

(3) That within thirty days after the consummation of the transfer herein authorized, the purchaser shall notify the Commission, in writing, of that fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to effect said transfer.

(4) That on not less than five days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall amend or reissue the tariffs on file with the Commission, naming rates, rules and regulations governing the operations here involved to show that El Jo Corporation has withdrawn or canceled and Capitol Tank Line, Inc., has adopted or established as its own said rates, rules and regulations. The tariff filings made pursuant to this order shall comply with the regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 80.

The effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California, this 4th day of June, 1958.

W. L. ...
President
Robert ...
William ...
E. Lynn Fox
Richard ...
Commissioners