

ORIGINAL

Decision No. 57003

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
PACIFIC WATER CO., a California
corporation, for authority under
Section 818 of the Public Utilities
Code to execute notes payable at
periods of more than twelve months
after the date of original issuance.

Application No. 40202

OPINION AND ORDER

In this application Pacific Water Co. seeks authorization to issue renewal notes in the aggregate principal amount of \$150,000.

The company reports that it has outstanding three promissory notes, now past due, in the aggregate principal amount of \$150,000 which it issued during 1957 to finance the cost of additions to its plants and properties. It asserts that it does not have sufficient funds on hand to liquidate these obligations and that it therefore desires to renew them from time to time through the issue of 90-day notes bearing interest at the rate of 6-1/2% per annum.

The Commission has considered this matter 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 issue of the notes herein authorized is reasonably required by applicant for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income and that this application should be granted; therefore,

IT IS HEREBY ORDERED as follows:

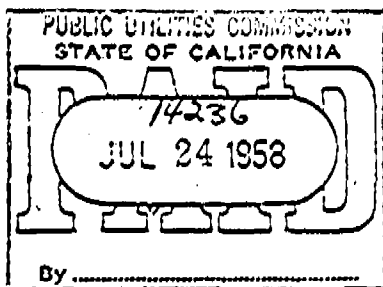
1. Pacific Water Co., on and after the effective date hereof and on or before June 30, 1959, may issue its promissory notes in the aggregate principal amount of not exceeding \$150,000 payable within 90 days after date of issue, with interest at the rate of not exceeding 6-1/2% per annum, in exchange for presently outstanding indebtedness, and may renew said notes from time to time, in whole or in part, on or before June 30, 1959, through the issue of 90-day notes.

2. Pacific Water Co. shall file with the Commission monthly 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 is for the issue of notes and is not to be construed as indicative of amounts to be included in a future rate base for the purpose of determining just and reasonable rates.

4. The authority herein granted will become effective when Pacific Water Co. has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$150.

Dated at San Francisco, California, this 22nd day of JULY, 1958.



Handwritten signatures of E. Lynn Fox (President), and three Commissioners: [Signature], [Signature], and Theodore J. [Signature].

Commissioners