

Decision No. 58187

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
WESTERN CALIFORNIA TELEPHONE COMPANY,))
a California corporation, for an))
order authorizing Applicant to) Application No. 40919
extend the maturity dates of))
unsecured promissory notes in the))
aggregate principal amount of))
\$670,000.))

OPINION AND ORDER

In this application Western California Telephone Company seeks authorization to extend the time for payment of outstanding unsecured notes in the aggregate principal amount of \$670,000.

The application shows that during 1958 applicant issued to Bank of America National Trust and Savings Association six unsecured 4-1/2% notes due on or before June 30, 1959, for the purpose of financing construction costs. The bank, subject to the approval of the Commission, has consented to extend the maturity dates to and including September 30, 1959, with all other terms and conditions remaining unchanged. The company reports that it intends, at a later date, to take up the notes with proceeds from permanent financing.

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 through the issue of

the notes herein authorized is reasonably required for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Western California Telephone Company, on and after the effective date hereof and on or before July 31, 1959, may extend to September 30, 1959, the time for payment of its outstanding \$670,000 of short-term notes or it may issue new notes in the aggregate amount not to exceed \$670,000, payable on September 30, 1959, for the purpose of refunding the presently outstanding notes of like amount.

2. Western California Telephone Company shall file with the Commission a monthly 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 Western California Telephone Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$670.

Dated at San Francisco, California, this 21st day of March, 1959.

James L. Fox
President
W. L. McMillen
W. L. McMillen
Therese Deiner
Everett W. Felt
Commissioners

