

ORIGINAL

Decision No. 58225

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of SEARLES DOMESTIC WATER COMPANY
for authority to issue a renewal
note under the provisions of
Sections 851-853 of the
Public Utilities Code.

Application No. 40938

OPINION AND ORDER

Under authorization granted by Decision No. 42355, dated December 28, 1948, Searles Domestic Water Company issued to American Potash & Chemical Corporation (the holder of its outstanding stock) a promissory note in the principal amount of \$30,000 due December 31, 1958, with interest at the rate of 1% per annum on the unpaid principal. The note was issued to refund liabilities which had been incurred for construction purposes.

Searles Domestic Water Company now reports that the note has been paid down to \$6,000 and that American Potash & Chemical Corporation has indicated its willingness to accept a new five-year, 5% note in renewal of the unpaid balance. Applicant accordingly seeks the appropriate authorization from the Commission to issue the note.

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 note 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. Searles Domestic Water Company, on and after the effective date hereof and on or before September 30, 1959, may issue its promissory note in the form set forth in the application in the principal amount of not to exceed \$6,000 for the purpose of renewing outstanding indebtedness.

2. Searles Domestic Water 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 shall become effective on the date hereof.

Dated at San Francisco, California, this 7th day of April, 1959.

E. L. Fox
President
W. L. Hill
W. L. Hill
Theodore J. Kerner
Ernest J. Kerner
Commissioners