

ORIGINAL

Decision No. 60523

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of General Telephone Company of California for an Order authorizing it to execute and deliver an unsecured promissory note in the amount of \$9,625 in partial payment of the purchase price for certain real property.

Application No. 42488
Filed July 18, 1960

O R D E R

General Telephone Company of California having applied to the Commission for authorization to issue a note in the principal amount of \$9,625, payable on January 10, 1962, with interest at the rate of 6 per cent per annum, for the purpose of financing a part of the agreed purchase price of \$27,500 for a parcel of land in Malibu to be used in its operations; and the Commission having considered the matter and being of the opinion and finding 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; NOW THEREFORE,

IT IS HEREBY ORDERED as follows:

1. General Telephone Company of California, on or after the effective date hereof and on or before December 31, 1960, may issue an unsecured 6 per cent note due January 10, 1962, in the principal amount of \$9,625 for the purpose of financing, in part,

the purchase price of certain real property in Malibu, as set forth in this application.

2. The authorization herein granted is for the issue of a note 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.

3. General Telephone Company of California shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

4. The authority herein granted will become effective when General Telephone Company of California has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 9th day of August, 1960.

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President
[Handwritten signature]

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Commissioners

