

62322

ORIGINAL

Decision No. _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
DOMINGUEZ WATER CORPORATION for an
amendment to order authorizing it
to issue its bonds, to mortgage its
properties, and to issue its common
stock.

Application No. 43614
Filed July 20, 1961

OPINION AND ORDER

By Decision No. 62123, dated June 13, 1961, in Application No. 43409, the Commission authorized Dominguez Water Corporation, among other things, to execute a third supplemental trust indenture in substantially the same form as the trust indenture filed with the Commission in said Application No. 43409, and to issue not to exceed \$750,000 of bonds.

The provisions of applicant's present trust indenture with respect to the issue of bonds require applicant to show that its net income, for a period of twelve consecutive months out of the fifteen calendar months next preceding the date of authentication and delivery of bonds, shall not be less than two times one year's fixed charges including interest on its then outstanding bonds and those proposed to be issued. Applicant now reports that its net income has not equaled two times said interest charges and that it has become necessary

and desirable to amend the trust indenture so as to reduce the requirement to 1.5 times said interest charges and to make certain specific definitions.

Applicant has filed a revised form of its proposed third supplemental trust indenture and has requested the Commission's approval. It has reported that the purchaser of the \$750,000 of bonds which were authorized by Decision No. 62123 is agreeable to the revision and to a corresponding amendment in the terms of the purchase agreement for said bonds.

The Commission has considered this request and is of the opinion that it should be granted and that a public hearing is not necessary; therefore,

IT IS ORDERED that -

1. Dominguez Water Corporation, on or after the effective date hereof and on or before December 31, 1961, may execute a Third Supplemental Trust Indenture, in substantially the same form as the trust indenture filed in this proceeding as Exhibit A, in lieu of the trust indenture authorized by Decision No. 62123, dated June 13, 1961, in Application No. 43409.

2. The authority herein granted shall become effective on the date hereof.

Dated at San Francisco, California, this 25th day of July, 1961.

[Signature] President
[Signature]
[Signature]
[Signature] Commissioners