

ORIGINAL

Decision No. 64318

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
SAN GABRIEL VALLEY WATER COMPANY
for Authority to issue Promissory
Note to Refund a Note Previously
issued.

Application No. 44731
Filed August 27, 1962

OPINION AND ORDER

In this application, San Gabriel Valley Water Company reports that on March 9, 1962, it issued a 4-3/4% note for \$200,000 to Bank of America National Trust and Savings Association, for the purpose of financing capital requirements, and that such note became due on September 9, 1962. The company proposes, and now seeks authorization, either to extend the time for payment of said note to March 7, 1963, or to issue a new note, or notes, in renewal.

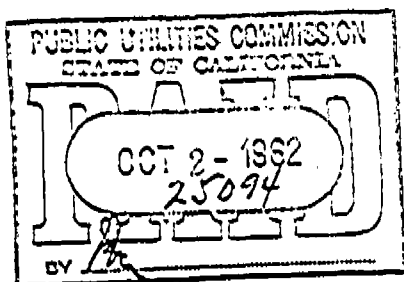
The Commission has considered this matter, has determined that a public hearing is not necessary, and is of the opinion that the money, property or labor to be procured or paid for by the indebtedness herein authorized is reasonably required for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS ORDERED that -

1. San Gabriel Valley Water Company, for the purpose set forth in the application, may extend to not later than March 7, 1963, the maturity date of its \$200,000 note dated March 9, 1962, or may issue a new note, or notes, in renewal thereof, to be payable not later than March 7, 1963, with interest at a rate of not to exceed 1/4 of 1% above the Bank of America National Trust and Saving Association's prevailing prime rate.
2. San Gabriel Valley Water Company 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.
3. The authority herein granted shall become effective when San Gabriel Valley Water Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$200.

The authority herein granted is for the incurring of indebtedness and is not to be construed as indicative of amounts to be included in a future rate base for the determination of just and reasonable rates.

Dated at San Francisco, California,
this 2nd day of OCTOBER, 1962.



[Signature] President
[Signature]
[Signature]
 Frederick B. Harbiff

Commissioners

Commissioner C. Lyn Fox, being necessarily absent, did not participate in the disposition of this proceeding.