

ORIGINAL

Decision No. 66514

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of PLUMAS-SIERRA RURAL ELECTRIC CO-OPERATIVE, a corporation, to execute agreement extending the maturity date of certain authorized indebtedness to be incurred, from November 9, 1995, to November 12, 1998.

Application No. 45982
Filed November 26, 1963

O P I N I O N

This is an application for an order of the Commission authorizing Plumas-Sierra Rural Electric Co-operative, applicant herein, to execute an agreement with the United States of America, acting through the Administrator of the Rural Electrification Administration, modifying the agreement and the \$722,000 note heretofore authorized by Decision No. 60917, dated October 18, 1960, in Application No. 42432. Applicant reports that as of November 4, 1963, the sum of \$430,524.37 had actually been advanced to it under said note, leaving a total sum of \$291,475.63 still to be advanced.

The new agreement, to be dated as of November 12, 1963, will extend the dates for payment of said \$291,475.63 of note proceeds, and will provide that, for a period of three years after said date, interest only shall be payable quarterly and that thereafter, until thirty-five years after said date, the corporation shall make quarterly payments on principal and interest at the rate of \$10.60 per \$1,000 borrowed.

The Commission has considered this application and finds that said new agreement would not be adverse to the public interest. On the basis of this finding we conclude that the application should be granted. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

1. Plumas-Sierra Rural Electric Co-operative may execute an agreement with the United States of America, dated as of November 12, 1963, in the same form, or in substantially the same form, as that attached to the application.

2. The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 27th day of DECEMBER, 1963.

William W. Hunt
President

Carroll W. Page

George G. Grover

Fredrick B. Hallock

Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.