

ORIGINAL

Decision No. 66764

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
MALIBU WATER COMPANY, a corporation,
for an order authorizing it to borrow
funds and execute a written contract
to evidence repayment of the same.

Application No. 35328

FIRST SUPPLEMENTAL ORDER

By Decision No. 49928, dated April 20, 1954, in this proceeding, the Commission authorized Malibu Water Company to execute an agreement with the State of California, acting through the Department of Public Works, providing for the advance by the State to applicant of the sum of \$37,425 to finance relocation costs, and requiring applicant to repay the advance in ten equal annual installments. The company reports that it has been unable to repay the advance in accordance with terms of said agreement and that the balance owing is \$11,838.

Applicant now proposes to execute a new agreement with the State of California, acting through the Department of Public Works, extending the time for payment of said \$11,838 balance. The new agreement will permit applicant to make monthly payments on the \$11,838 balance over a period of thirty-four months and will provide for interest on the unpaid balance at the rate of 4% per annum payable quarterly.

The Commission has considered applicant's request and finds that: (1) the proposed agreement is for a proper purpose; (2) the money, property or labor to be procured or paid for by the execution of the agreement herein authorized is reasonably required for the purpose specified herein; and (3) such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income. On the basis of these findings we conclude that applicant's request should be granted. A public hearing is not necessary.

The authorization herein given is not to be construed as indicative of amounts to be included in future proceedings for the determination of just and reasonable rates.

IT IS ORDERED that:

1. Malibu Water Company may execute an agreement with the State of California, acting through the Department of Public Works, providing for payment of the balance of not to exceed \$11,838 owing under the agreement authorized by Decision No. 49928, dated April 20, 1954, in thirty-four monthly installments with interest on the unpaid balance payable quarterly at the rate of 4% per annum.

2. Within thirty days after executing the agreement herein authorized, Malibu Water Company shall file with the Commission a copy thereof as actually executed.

3. The effective date of this order is the date hereof.

Dated at San Francisco, California, this 11th day of FEBRUARY, 1964.

Carol A. Raga President
George H. Thorer
Fredrick B. Halaloff
Commissioners

Commissioner William M. Bennett, being necessarily absent, did not participate in the disposition of this proceeding.

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