

Decision No. 68241

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of D. B. BELT, an)
individual, doing business as)
BELT TRUCKING, to sell operating)
rights; of BELT CEMENT LINES, INC.,)
a corporation, to purchase said)
operating rights and to issue)
capital stock.)

Application No. 47078
Filed October 27, 1964

O P I N I O N

This is an application for an order of the Commission (1) authorizing D. B. Belt, doing business as Belt Trucking, to assign, transfer and set over to Belt Cement Lines, Inc. his cement carrier certificate, together with the related business and goodwill, and (2) authorizing Belt Cement Lines, Inc. to issue and sell \$1,000 par value of its common stock at par for a like amount of cash.

D. B. Belt possesses a certificate to operate as a cement carrier to and within the Counties of Fresno, Inyo, Kern, Los Angeles, Merced, Mono, San Bernardino, San Luis Obispo, Santa Barbara, Tulare and Ventura under authority granted by the Commission in Sub. No. 45 of Resolution No. 13825, dated June 23, 1964.

Belt Cement Lines, Inc., a California corporation organized on or about September 14, 1964, proposes to acquire said cement carrier certificate, together with the cement

carrier business of D. B. Belt and the goodwill thereto appertaining. In addition, the corporation proposes to issue and sell \$1,000 par value of its common stock at par for a like amount of cash, and to use the proceeds for acquiring said certificate and for operating capital.

The Commission has considered this matter and finds that: (1) the proposed transfer would not be adverse to the public interest; (2) the money, property or labor to be procured or paid for by the issue of the stock herein authorized is reasonably required for the purposes specified herein; and (3) such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income. On the basis of these findings we conclude that the application should be granted. A public hearing is not necessary.

The action taken herein shall not be construed to be a finding of the value of the certificate and other assets herein authorized to be transferred. So far as the rights are concerned, the authorization herein granted is for the transfer of only the cement carrier certificate now held by D. B. Belt. The transfer of permitted operative rights must be the subject of a separate application or applications.

O R D E R

IT IS ORDERED that:

1. On or before March 31, 1965, D. B. Belt, doing business as Belt Trucking, may sell, assign and transfer, and

Belt Cement Lines, Inc. may purchase and acquire, the cement carrier certificate and other assets referred to in the application.

2. Belt Cement Lines, Inc., on or before March 31, 1965, may issue and sell not to exceed \$1,000 par value of its common stock at par for cash, and shall use the proceeds for the purposes set forth in the application.

3. Belt Cement Lines, Inc. shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

4. Within thirty days after the consummation of the transfer herein authorized, Belt Cement Lines, Inc. shall notify the Commission, in writing, of that fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to effect such transfer.

5. Belt Cement Lines, Inc. shall amend or reissue the tariffs on file with the Commission, naming rates and rules governing the cement carrier operations herein to show that it has adopted or established, as its own, said rates and rules. The tariff filings shall be made effective not earlier than five days after the effective date of this order on not less than five days' notice to the Commission and the public, and the effective date of the tariff filings shall be concurrent with the consummation of the transfer herein authorized. The tariff filings made pursuant to this order shall comply in all respects with the

regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 117.

6. Concurrently with the effective date of tariff filings for cement carrier operations required by Ordering Paragraph 5 hereof, cement carrier authority issued in Resolution No. 13825, Sub. 45 is cancelled and a certificate of public convenience and necessity is granted to Belt Cement Lines, Inc., authorizing it to operate as a cement carrier as defined in Section 214.1 of the Public Utilities Code, as set forth in Appendix A attached hereto.

7. On or before the end of the third month after the consummation of the transfer as herein authorized, Belt Cement Lines, Inc. shall cause to be filed with the Commission, in such form as it may prescribe, an annual report, or reports, covering the period commencing with the first day of the current year to and including the effective date of the transfer.

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

Dated at San Francisco, California, this 24th day of November, 1964.

Fredrick B. Holoboff
President
John E. Ditcher
Walter W. Rouse
George L. Grover
William C. Bennett
Commissioners

Belt Cement Lines, Inc., by the certificate of public convenience and necessity granted in the decision noted in the margin, is authorized to operate as a cement carrier from any and all points of origin to and within the Counties of Fresno, Inyo, Kern, Los Angeles, Merced, Mono, San Bernardino, San Luis Obispo, Santa Barbara, Tulare and Ventura.

Issued by California Public Utilities Commission.

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