

ORIGINAL

Decision No. 68441

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)
ANZA ELECTRIC COOPERATIVE, INC.,)
A California Corporation)
for Authority to Execute an)
Agreement with the United States)
of America)

Application No. 47180
Filed December 11, 1964

O P I N I O N

Anza Electric Cooperative, Inc. requests an order of the Commission authorizing it to execute an agreement with the United States of America, acting through the Administrator of the Rural Electrification Administration, modifying the agreement and the \$228,000 mortgage note authorized by Decision No. 62589, dated September 25, 1961, in Application No. 43706. Applicant reports that funds have not yet been advanced to it under said note.

The new agreement to be dated as of December 7, 1964 will extend the dates for repayment of the 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 matter and finds that the proposed 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. Anza Electric Cooperative, Inc. may execute an agreement with the United States of America in the same form, or in substantially the same form, as that attached to the application as Exhibit C.

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

Dated at San Francisco, California,
this 12th day of JANUARY, 1965.

Frederick B. Hallock
President

George H. Hoover

William B. Beards
Commissioners