

**ORIGINAL**

Decision No. 69834

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application	)	
of G. I. TRUCKING COMPANY, a	)	
California corporation, for	)	Application No. 47937
authority to borrow money, issue	)	Filed September 30, 1965
evidences of indebtedness, and to	)	
construct new facilities.	)	

O P I N I O N

G. I. Trucking Company has filed this application requesting authorization from the Commission to execute a Deed of Trust and to issue a note in the principal amount of \$40,000.

Applicant is a California corporation engaged in business as a highway common carrier transporting general commodities, with certain exceptions, between various points and places in southern California. For the year ended December 31, 1964, the company reported gross operating revenues of \$2,178,186 and net income of \$83,063, and for the first eight months of 1965, its reported gross operating revenues and net income amount to \$1,611,413 and \$71,836, respectively.

In this proceeding, applicant seeks authority to issue its promissory note in the principal amount of \$40,000 in favor of Bank of America National Trust and Savings Association. Said note will be secured by a Deed of Trust and will be repayable in monthly installments of \$448 each, including interest at the rate of 5-3/4% per annum. The

company proposes to use the proceeds for (a) discharging a previously authorized note having an unpaid balance of \$16,578.40 as of August 31, 1965, (b) constructing an addition to its Camarillo terminal dock at an approximate cost of \$13,100, and (c) increasing its working capital.

The Commission has considered this matter and finds that: (1) the proposed note issue is for proper purposes; (2) the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required for the purposes specified herein; (3) such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; and (4) the proposed Deed of Trust would not be adverse to the public interest. On the basis of these findings we conclude that the application should be granted. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

1. G. I. Trucking Company, on or after the effective date hereof and on or before December 31, 1965, may execute a Deed of Trust and may issue a promissory note in the principal amount of not to exceed \$40,000 for the purposes set forth in this proceeding. Said documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. G. I. Trucking Company 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.

3. This order shall become effective when G. I. Trucking Company has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 26<sup>th</sup> day of OCTOBER, 1965.

Frederick B. Hallock  
President

D. E. [Signature]

George L. Hoover

[Signature]

Commissioners

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

