

**ORIGINAL**

Decision No. 73496

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of )  
SOUTH TAHOE MOVING AND STORAGE, )  
a corporation, for Authority )  
to Issue Shares of Stock )

Application No. 49817  
Filed November 24, 1967

O P I N I O N

This is an application for an order of the Commission authorizing South Tahoe Moving and Storage, a California corporation, to issue \$5,000 aggregate par value of its capital stock.

By Decision No. 72294, dated April 11, 1967, in Application No. 49188, applicant was granted a certificate of public convenience and necessity as a public utility warehouseman for the operation of 17,500 square feet of storage or warehouse floor space in South Lake Tahoe and vicinity, El Dorado County, exclusive of the expansion permissible under Section 1051 of the Public Utilities Code.

In the present proceeding applicant proposes to issue \$5,000 aggregate par value of its capital stock for previously acquired assets, subject to liabilities. According to the balance sheet dated as of September 30, 1967, attached to the application as Exhibit No. 1, said assets totaled \$32,448, and were offset by liabilities and net worth of \$16,644 and \$15,804,

respectively. It appears that the excess of net assets over the total par value of capital stock will be credited to surplus.

The Commission has considered this matter and finds that: (1) the proposed stock issue is for a proper purpose; (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 purpose specified herein; and (3) such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income. A public hearing is not necessary.

On the basis of the foregoing findings we conclude that the application should be granted. The action taken herein shall not be construed as indicative of amounts to be included in proceedings for the determination of just and reasonable rates.

O R D E R

IT IS ORDERED that:

1. On or after the date hereof and on or before March 31, 1968, South Tahoe Moving and Storage may issue not exceeding 500 shares of its \$10 par value capital stock for the purpose specified in the application.

2. South Tahoe Moving and Storage 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. The effective date of this order is the date hereof.

Dated at San Francisco, California,  
this 14th day of DECEMBER, 1967.

[Signature]  
President

[Signature]

[Signature]

[Signature]

[Signature]  
Commissioners