

ORIGINAL

Decision No. 73497

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of WESTERN CALIFORNIA TELEPHONE)
COMPANY, a California Corporation,)
for authority to issue an)
unsecured promissory note.)

Application No. 49821
Filed November 28, 1967

O P I N I O N

Western California Telephone Company operates telephone systems in portions of the Counties of Marin, Santa Clara, Santa Cruz, Shasta, Siskiyou and Sonoma. The company desires to refund \$4,600,000 of previously authorized indebtedness in favor of Bank of America National Trust and Savings Association, and to obtain up to an additional \$400,000 for capital expenditures or to reimburse its treasury for capital expenditures. The borrowings are to be represented by an unsecured note in the principal amount of not exceeding \$5,000,000 due November 30, 1968, with interest payable monthly at the prevailing prime rate for commercial notes.

The Commission has considered this matter and finds that: (1) the proposed note 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; and (3) such purposes are 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. Western California Telephone Company, on or after the effective date hereof and on or before March 31, 1968, for the purposes set forth in this proceeding, may issue and deliver a promissory note in the principal amount of not exceeding \$5,000,000, which note shall be in the same form, or in substantially the same form, as that attached to the application as Exhibit B, and shall bear interest at the prevailing prime rate for commercial notes.

2. Western California Telephone 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 Western California Telephone Company has paid the fee prescribed by Section 1904 (b) of the Public Utilities Code, which fee is \$400.

Dated at San Francisco, California,
this 19th day of DECEMBER, 1967.

Robert E. [unclear]
President

Stallman [unclear]

Augusta [unclear]

William [unclear]

Geoff P. Monsey
Commissioners

PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA

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[Signature]