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Decision No. 75783

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
DAGGETT WATER COMPANY, a California)
corporation, for Authority to Implement)
an Agreement with DAGGETT COMMUNITY) Application No. 50212
SERVICES DISTRICT for immediate sale)
of Certain Utility Assets and to be)
Relieved of its obligation as a Public)
Utility.)

ORDER GRANTING PETITION FOR MODIFICATION

By Decision No. 74287, dated June 25, 1968, the Commission granted the application of petitioner, Daggett Water Company, to sell all its public utility assets to the Daggett Community Services District (District), a public agency organized under the Community Services District Law (Section 61000, et seq. Calif. Government Code), and to be relieved of its obligation as a public utility. The decision provided that the sale be completed on or before June 9, 1969.

Petitioner requests that the time for performance of its sale agreement with the District be extended to June 9, 1970. Petitioner states that while the District has proceeded with due diligence to obtain bond financing or other financing through various Federal Financial Assistance programs, it has not been able to sell bonds or attain Federal assistance because of adverse economic conditions in general, and increasing interest rates in particular. The petition further states that applications are pending before the Department of Housing and Urban Development for financing, and that action on them is anticipated within the near future.

Based upon the foregoing considerations,

IT IS ORDERED that said petition is granted as follows:

Paragraph 1 of Decision No. 74287 is modified to authorize completion of the sale by Daggett Water Company on or before June 9, 1970.

Dated at San Francisco, California, this 10th day of JUNE, 1969.

William J. ...
President

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Commissioners

Commissioner A. W. Gatov, being necessarily absent, did not participate in the disposition of this proceeding.