

ORIGINAL

Decision No. 75926

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
SIERRA PACIFIC POWER COMPANY)	
for an order authorizing it to)	
execute a Security Agreement and)	Application No. 51186
Mortgage and promissory note for)	Filed June 23, 1969
\$500,000.00, payable to the)	
SOUTHERN CALIFORNIA EDISON)	
COMPANY for a five (5) year)	
term, said balance to draw no)	
interest.)	

O P I N I O N

Sierra Pacific Power Company requests an order of the Commission authorizing it to issue a Secured Note in the principal amount of \$500,000, and to execute and deliver a Security Agreement and Mortgage.

Applicant proposes to purchase from Southern California Edison Company a diesel generating plant located in Gabbs, Nevada. The buyer has agreed to issue a promissory note in favor of the seller in the principal amount of \$500,000, bearing no interest, and maturing on or before five years after the closing date. The obligation will be secured by a Security Agreement and Mortgage.

After consideration the Commission finds that:

1. The proposed note is for a proper purpose.
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 purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income.
3. The proposed Security Agreement and Mortgage will not be adverse to the public interest.

On the basis of the foregoing findings we conclude that the application should be granted. A public hearing is not necessary.

O R D E R

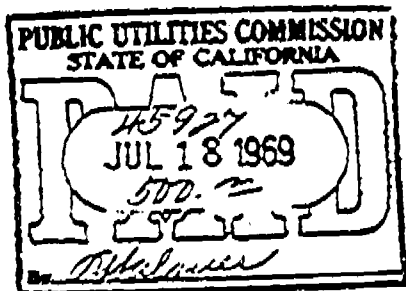
IT IS ORDERED that:

1. Sierra Pacific Power Company, on or after the effective date hereof and on or before December 31, 1969, for the purpose specified in this proceeding, may issue a Secured Note in the principal amount of not exceeding \$500,000, and may execute and deliver a Security Agreement and Mortgage. The documents shall be in the same form, or in substantially the same form, as those attached to the application as Exhibit No. 4.

2. Sierra Pacific Power 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 Sierra Pacific Power Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$500.

Dated at San Francisco, California,
this 15th day of JULY 1, 1969.



President
Augusta

[Signature]

[Signature]
Commissioners

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

Commissioner Fred P. Morrissey, being necessarily absent, did not participate in the disposition of this proceeding.