

Decision No. 76323**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of GENERAL TELEPHONE COMPANY OF)	Application No. 51394
CALIFORNIA, a California corpora-)	Filed September 29, 1969
tion, for authority to issue)	
unsecured promissory notes.)	

O P I N I O N

General Telephone Company of California requests an order of the Commission authorizing it to issue and deliver until December 10, 1970, not exceeding \$19,000,000 aggregate principal amount of notes.

The application shows that pursuant to authority granted by Decision No. 75144, dated December 20, 1968, in Application No. 50742, applicant issued and delivered and has outstanding certain renewal notes in the aggregate amount of \$19,000,000. The company requests authority to issue renewals thereof to mature at various dates not exceeding ninety days from the date of issuance.

After consideration the Commission finds that: (1) the proposed notes are for a proper purpose; (2) the money, property or labor to be procured or paid for by the issue of the notes 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. General Telephone Company of California, on or before December 10, 1970, for the purpose set forth in this proceeding, may issue and deliver promissory short-term notes and/or notes in the form of Commercial Paper in an aggregate principal amount of not exceeding \$19,000,000, with interest at the prevailing prime rate or at the prevailing market rate for Commercial Paper. The notes shall be in the same form, or in substantially the same form, as those filed in this proceeding as Exhibits C and D.

2. Within thirty days after issuing any of the notes herein authorized, General Telephone Company of California shall file with the Commission a copy thereof as actually issued, which filing shall be in lieu of a report under General Order No. 24-B.

3. The effective date of this order is the date hereof.

Dated at San Francisco, California,
this 22nd day of OCTOBER, 1969.

William S. Young, Jr.
President

[Signature]

[Signature]

Vernon L. Sturgeon
Commissioners