

Decision No. 77675

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
)
 ANZA ELECTRIC COOPERATIVE, INC.,)
 A California Corporation,)
)
 For Authority to Execute Amending)
 Loan Contract and a Mortgage Note in)
 Favor of the United States of America)
)

Application No. 52127
 Filed August 12, 1970

O P I N I O N

Anza Electric Cooperative, Inc. is a nonprofit cooperative California corporation engaged in providing electric service to its members in and around Anza, Riverside County. Heretofore, the Commission has authorized the company to issue 2%, 35-year Rural Electrification Administration mortgage notes for the purpose of financing the cost of its system. The corporation now seeks authority to execute and deliver an Amendment to Loan Contract, and to issue an additional Rural Electrification Administration note in the amount of \$493,000 to obtain funds for financing the acquisition and installation of additional facilities for extending service to persons who are not now receiving electric energy.

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 Amendment to Loan Contract would 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. The authorization herein granted is for the purpose of this proceeding only, and is not to 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. Anza Electric Cooperative, Inc. may execute and deliver an Amendment to Loan Contract with the United States of America, acting through the Administrator of the Rural Electrification Administration, which document shall be in the same form, or in substantially the same form, as that attached to the application as Exhibit C.
2. Anza Electric Cooperative, Inc., for the purpose specified in this proceeding, may issue its Mortgage Note in the principal amount of not exceeding \$493,000, which note shall be in the same form, or in substantially the same form, as that attached to the application as Exhibit D.
3. Anza Electric Cooperative, Inc. 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.

4. This order shall become effective when Anza Electric Cooperative, Inc. has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$936.

Dated at San Francisco, California, this 1st day of SEPTEMBER, 1970.

J. B. Bicknell Chairman
Augustus
William J. Lyons
John J. [unclear]
James L. Stungen Commissioners

