

ORIGINAL

Decision No. 80863

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 unsecured )  
promissory notes. )

Application No. 53722  
(Filed December 1, 1972)

O P I N I O N

Western California Telephone Company, a California corporation operating telephone systems in portions of the Counties of Marin, Santa Clara, Santa Cruz and Sonoma, seeks authority to issue and deliver renewal promissory short-term notes in an aggregate principal amount of not exceeding \$9,050,000 at any one time outstanding.

By Decision No. 79434, dated December 7, 1971, in Application No. 52990, the Commission authorized applicant herein to issue and deliver until December 31, 1972 renewal promissory short-term notes in an aggregate principal amount of not exceeding \$9,500,000, with interest at the prevailing prime rate. The utility reports that it has \$9,050,000 of said notes outstanding, and desires authority to continue issuing renewal notes through December 31, 1973.

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 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. Western California Telephone Company, on or before December 31, 1973, for the purpose set forth in this proceeding, may issue and deliver promissory short-term notes, and renewals thereof, in an aggregate principal amount of not exceeding \$9,050,000, with interest at the prevailing prime rate.

2. Within thirty days after issuing any of the notes herein authorized, Western California Telephone Company 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 19<sup>th</sup> day of DECEMBER, 1972.

Vernon L. Spingarn  
President

William J. Brown

John J. Brown

Commissioners