

LOB

Decision No. 81533

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of SAN DIEGO GAS & ELECTRIC)
COMPANY and SOUTHERN CALIFORNIA)
EDISON COMPANY, California)
corporations, for authority to)
execute and deliver a Financial)
Agreement and for each to pledge)
its customer accounts receivable)
and fuel in storage and to issue)
and sell its serial promissory)
notes pursuant to and in the)
proportionate principal amounts)
set out therein and for an)
exemption of each of such)
proposed issues of promissory)
notes from the requirements of)
the competitive bidding rule)
established in the Commission's)
Decisions Nos. 38614, 49941 and)
75556.)

Application No. 52156
Petition for Modification
(Filed June 4, 1973)

FIRST SUPPLEMENTAL ORDER

By Decision No. 77760, dated September 22, 1970, in the above-entitled matter, the Commission authorized San Diego Gas & Electric Company and Southern California Edison Company to issue, sell and deliver Promissory Notes in an aggregate principal amount of pounds sterling not exceeding an amount equivalent to \$7,100,200 and \$28,400,700, respectively. The proceeds are to finance a portion of the contract price for the manufacture and purchase of two nuclear steam turbine generator units for the San Onofre Nuclear Generating Station Units 2 and 3.

Petitioners report that construction of said Units 2 and 3 has been delayed, and that the manufacture, fabrication and delivery of the two nuclear steam turbine generators have been

rescheduled. Consequently, petitioners seek authority to issue Promissory Notes which would mature two years and nine months later than contemplated by said Decision No. 77760. The new maturities would be at six-month intervals from February 28, 1979 to and including August 31, 1983. The 5½% per annum interest rate would remain unchanged. Petitioners would issue new notes to replace those previously delivered to the trustee.

Good cause appearing,

IT IS ORDERED that paragraphs 2 and 3 of the order in Decision No. 77760 are hereby amended to read as follows:

2. San Diego Gas & Electric Company and Southern California Edison Company may enter into, and carry out the terms and provisions of, a Financial Agreement and Security Agreements in substantially the same forms as those filed in this proceeding as Exhibit 3, and a Supplemental Agreement in substantially the same form as Exhibit B attached to the Petition for Modification filed in this proceeding on June 4, 1973.

3. San Diego Gas & Electric Company and Southern California Edison Company may issue, sell and deliver Promissory Notes in an aggregate principal amount of pounds sterling not exceeding an amount equivalent to \$7,100,200 and \$28,400,700, respectively. The notes shall be in substantially the same forms as Appendices C(I) and C(II) of Exhibit 3 filed in this proceeding, or Appendices C(III) and C(IV) of Exhibit B attached to the Petition for Modification filed in this proceeding on June 4, 1973, and the tenor and manner shall be consistent with the Financial Agreement and the Supplemental Agreement authorized by the foregoing amended paragraph 2.

A.52156 LOB

IT IS FURTHER ORDERED that Decision No. 77760 shall remain in full force and effect except as modified by this First Supplemental Order.

The effective date of this First Supplemental Order is the date hereof.

Dated at Los Angeles, California, this 26th day of June, 1973.



President





Commissioners

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

Commissioner J. P. Vukasin, Jr., being necessarily absent, did not participate in the disposition of this proceeding.