

Decision No. 82064

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)

PACIFIC POWER & LIGHT COMPANY)

for an order authorizing the)
issuance of additional unsecured)
promissory notes in the form of)
Commercial Paper in an aggregate)
principal amount not.)
exceeding \$20,000,000 at any)
one time outstanding.)

Application No. 54368
(Filed October 5, 1973)

O P I N I O N

Pacific Power & Light Company seeks authority to issue an additional \$20,000,000 of unsecured promissory notes in the form of commercial paper.

By Decision No. 80788, dated December 5, 1972, in Application No. 53688, the Commission authorized applicant, among other things, to issue through June 30, 1974 unsecured promissory notes in the form of commercial paper in an aggregate principal amount of not exceeding \$40,000,000 at any one time outstanding. The company proposes to increase such amount by \$20,000,000 to an aggregate principal amount of not exceeding \$60,000,000 at any one time outstanding.

The net proceeds to be derived from the issuance of the notes involved in this proceeding and in said Application No. 53688 would be used for temporarily financing, in part, applicant's construction program and for paying installments on previously authorized notes.

After consideration the Commission finds that:

(1) the proposed notes would be for proper purposes; (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 purposes specified herein; and (3) such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income.

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

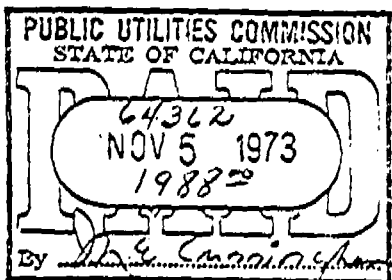
IT IS ORDERED that:

1. Pacific Power & Light Company, on or after the effective date hereof and on or before June 30, 1974, for the purposes set forth in this proceeding, may issue an additional \$20,000,000 of unsecured promissory notes in the form of commercial paper, which notes, together with commercial paper previously authorized, shall not exceed an aggregate principal amount of \$60,000,000 at any one time outstanding. Terms of the additional commercial paper shall be consistent with those set forth in the application.

2. Pacific Power & Light Company shall file with the Commission the reports 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 Pacific Power & Light Company has paid the fee computed in accordance with Section 1904.2 of the Public Utilities Code, which fee is \$1,988.

Dated at San Francisco, California, this 30th day of October, 1973.



Samuel L. Stanger
President
William Synors, Jr.

[Signature]
Commissioners

Commissioner Thomas Moran, 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.