

ORIGINALDecision No. 82731

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 SOUTHERN CALIFORNIA EDISON COMPANY, a)
 corporation, for authority to issue its)
 short-term notes, in a principal amount)
 greater than that authorized by the)
 Public Utilities Code Section 823(c),)
 such principal amount not to exceed, at)
 any one time, \$64,875,261.)

Application No. 54763
 (Filed March 29, 1974)

O P I N I O N

Southern California Edison Company seeks authority to issue short-term notes in an aggregate amount not exceeding \$64,875,261 beyond that authorized by Section 823(c) of the Public Utilities Code.

In order to obtain sufficient cash for interim financing of additions and extensions to its generating, transmission and distribution facilities, applicant anticipates that it will be necessary to borrow from time to time hereafter and prior to April 1, 1975, up to \$200,000,000, which, as of February 28, 1974, exceeds by \$64,875,261 the amount authorized by Section 823(c) of the Public Utilities Code. The borrowings would be made with commercial paper notes, or pursuant to lines of credit with banks and evidenced by unsecured short-term notes bearing interest at the prime rate of banks. The company proposes to repay a portion of such borrowings from time to time out of funds available from internal sources and the sale of additional securities.

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 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

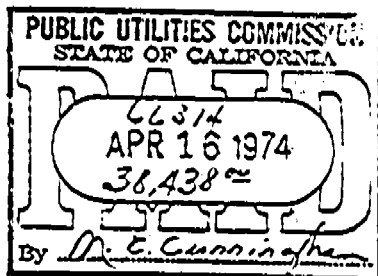
IT IS ORDERED that:

1. Southern California Edison Company, on or after the effective date hereof and on or before April 1, 1975, may issue short-term notes in an aggregate amount not exceeding \$64,875,261 beyond that authorized by Public Utilities Code Section 823(c), on terms and conditions and for purposes consistent with those contemplated by the application.

2. On or before the tenth day of each month, Southern California Edison Company shall file with the Commission a summary for the preceding month showing the aggregate amount of notes issued hereunder and the purposes for which they were issued. The filing shall be in lieu of reports under General Order 24-B.

3. This order shall become effective when Southern California Edison Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$38,438.

Dated at San Francisco, California, this 16th day of April, 1974.



President

Commissioners

Commissioner Vernon L. Sturgeon, being necessarily absent, did not participate in the disposition of this proceeding.