

ORIGINAL

Decision No. 82989

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
 of GENERAL TELEPHONE COMPANY OF)
 CALIFORNIA, a California)
 corporation, for authority to)
 issue unsecured promissory notes.)

Application No. 54902
 (Filed May 21, 1974)

O P I N I O N

General Telephone Company of California seeks authority to issue an unsecured promissory note in the principal amount of \$55,000.

In order to acquire real property adjacent to its Ontario Central Office on which to construct a toll switching facility, applicant proposes to issue an unsecured \$55,000 note. The note would bear interest at the rate of 8% per annum, and principal would be repayable in five annual installments.

After consideration the Commission finds that: (1) the proposed note would be for a proper purpose; (2) the money, property or labor to be procured or paid for by the note 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.

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

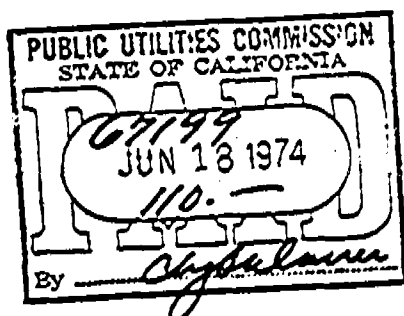
IT IS ORDERED that:

1. General Telephone Company of California, on or after the effective date hereof and on or before September 30, 1974, in the manner and for the purpose set forth in the application, may issue a promissory note in the principal amount of not exceeding \$55,000, which note shall be in substantially the same form as Exhibit B attached to the application.

2. General Telephone Company of California shall file with the Commission the report 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 General Telephone Company of California has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$110.

Dated at San Francisco, California, this 18th day of JUNE, 1974.



William L. Shuman
President
William L. Shuman
William L. Shuman
William L. Shuman
William L. Shuman
Commissioners