

LAM

Decision No. 83291

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Joint )  
Application of TAHOE SOUTHSIDE )  
WATER UTILITY, a California )  
Corporation, WELLS FARGO BANK, )  
a National Association, which )  
is the Executor of the Estate )  
of Esther Globin, its Sole )  
Stockholder. and the SOUTH )  
TAHOE PUBLIC UTILITY DISTRICT, )  
a Public Corporation, for an )  
Order Authorizing the Executor )  
to Sell and Transfer All of the )  
Corporation's Capital Stock to )  
District. and Authorizing )  
District to Dissolve the )  
Corporation and to Distribute )  
all Corporate Assets to )  
District. )

Application No. 55073  
(Filed July 30. 1974)

O P I N I O N

Tahoe Southside Water Utility seeks authority to sell and transfer its water system to South Tahoe Public Utility District.

Tahoe Southside Water Utility owns and operates the water system serving portions of the territory in El Dorado County, California, within the exterior boundaries of South Tahoe Public Utility District.

Pursuant to an Agreement, a copy of which is attached to the application as Exhibit C, South Tahoe Public Utility District proposes to acquire the water system for \$953,500, payable in annual installments over a period of 20 years with interest on the unpaid balances of principal computed at 7% per year.

It is alleged that acquisition of the water system by South Tahoe Public Utility District would achieve economy of operation, improvement in service and standardize maintenance and water rates throughout the District.

It is stated that South Tahoe Public Utility District will dissolve the corporation and distribute its assets upon consummation of the transfer.

After consideration the Commission finds that the proposed transfer would not be adverse to the public interest, and upon consummation of the transfer, that public convenience and necessity would no longer require Tahoe Southside Water Utility to service within the area herein considered. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

1. On or before December 31, 1974, Tahoe Southside Water Utility may sell and transfer to South Tahoe Public Utility District the water system herein referred to according to the terms and conditions of the agreement attached to the application.
2. Within thirty days after the consummation of the transfer authorized by Ordering Paragraph 1 hereof, Tahoe Southside Water Utility shall notify the Commission, in writing, of that fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to effect said transfer.
3. The foregoing authority is conditioned upon South Tahoe Public Utility District assuming all liability for refunds of main extension advances, if any, and sellers returning to customers any refundable deposits made to establish credit, if any.

4. Upon compliance with the conditions of this order, Tahoe Southside Water Utility shall stand relieved of its public utility obligations and may discontinue service concurrently with the commencement of service by South Tahoe Public Utility District.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 6th day of AUGUST, 1974.

Vernon L. Livingston  
President  
William J. Lyons  
William J. Lyons  
William J. Lyons  
Commissioners

Commissioner D. W. Holmes, being necessarily absent, did not participate in the disposition of this proceeding.