

Decision No. 85477

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of )  
KEM YIM LOUIE and DAVID MCGREEVY, )  
a copartnership doing business as )  
Travelers Transit Company, for )  
authority to sell and transfer )  
operating rights and equipment to )  
TRAVELERS TRANSIT COMPANY, INC., )  
a California corporation, and for )  
the latter to issue 50 shares of )  
its \$10 par value capital stock )  
and assume certain liabilities. )

Application No. 56183  
(Filed January 6, 1976)

O P I N I O N

Kem Yim Louie and David McGreevy, doing business as Travelers Transit Company, seek authority to transfer their passenger stage certificate of public convenience and necessity and related assets to Travelers Transit Company, Inc., and the latter seeks authority to assume liabilities and to issue 50 shares of its \$10 par value capital stock.

Kem Yim Louie and David McGreevy are engaged in the business of carrying passengers, baggage, mail and express between San Rafael and Richmond under the certificate of public convenience and necessity granted by Decision No. 82600, dated March 19, 1974, in Application No. 54354, as modified by Resolution No. PE-255, dated October 1, 1974.

Travelers Transit Company, Inc. is a California corporation incorporated on June 20, 1974. Its October 31, 1975, pro forma balance sheet giving effect to the proposed transactions, as summarized from Exhibit E attached to the application, is as follows:

<u>Assets</u>	
Current assets	\$ 255
Carrier property and equipment - net	16,089
Operating rights	<u>75</u>
Total	<u>\$16,419</u>
<u>Liabilities</u>	
Taxes payable	\$ 200
Equipment obligations	15,293
Capital stock	500
Paid-in capital	<u>426</u>
Total	<u>\$16,419</u>

The corporation proposes to issue 50 shares of its \$10 par value capital stock and to assume the liabilities in exchange for the operating authority and related assets. The application indicates that the partners would merely transfer their business to a corporation of which they would be the shareholders.

After consideration the Commission finds that:

1. The proposed transactions would not be adverse to the public interest.
2. The proposed stock issue is for a proper purpose.
3. The money, property or labor to be procured or paid for by the stock herein authorized is reasonably required for the purpose specified herein, which 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 order which follows will provide for, in the event the transfer is completed, the revocation of the certificate presently held by Kem Yim Louie and David McGreevy and the issuance of a certificate in appendix form to Travelers Transit Company, Inc.

Travelers Transit Company, Inc. is placed on notice that operative rights, as such, do not constitute a class of property which may be capitalized or used as an element of value in rate fixing for any amount of money in excess of that originally paid to the State as the consideration for the grant of such rights. Aside from their purely permissive aspect, such rights extend to the holder a full or partial monopoly of a class of business. This monopoly feature may be modified or canceled at any time by the State, which is not in any respect limited as to the number of rights which may be given. The authorization granted shall not be construed as a finding of value of the rights and properties authorized to be transferred.

O R D E R

IT IS ORDERED that:

1. On or after the effective date hereof and on or before June 30, 1976, Kem Yim Louie and David McGreevy may sell and transfer the operative rights and property referred to in the application to Travelers Transit Company, Inc.

2. Travelers Transit Company, Inc., on or after the effective date hereof and on or before June 30, 1976, may assume equipment obligations and, for the purpose specified in this proceeding, may issue 50 shares of its \$10 par value capital stock as follows: 25 shares to Kem Yim Louie and 25 shares to David McGreevy.

3. Travelers Transit Company, Inc. 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.

4. Within thirty days after the transfer Travelers Transit Company, Inc. shall file with the Commission written acceptance of the certificate and a true copy of the bill of sale or other instrument of transfer.

5. Travelers Transit Company, Inc. shall amend or reissue the tariffs and timetables on file with the Commission, naming rates and rules governing the common carrier operations transferred to show that it has adopted or established, as its own, the rates and rules. The tariff and timetable filings shall be made effective not earlier than ten days after the effective date of this order on not less than ten days' notice to the Commission and the public, and the effective date of the tariff and timetable filings shall be concurrent with the transfer. The tariff and timetable filings made pursuant to this order shall comply in all respects with the regulations governing the construction and filing of tariffs and timetables set forth in the Commission's General Orders Nos. 79-Series and 98-Series. Failure to comply with the provisions of General Orders Nos. 79-Series and 98-Series may result in a cancellation of the operating authority granted by this decision.

6. In the event the transfer authorized in paragraph 1 is completed, effective concurrently with the effective date of the tariff filings required by paragraph 5, a certificate of public convenience and necessity is granted to Travelers Transit Company, Inc. authorizing it to operate as a passenger stage corporation, as defined in Section 226 of the Public Utilities Code, between the points and over the routes set forth in Appendix A of this decision.

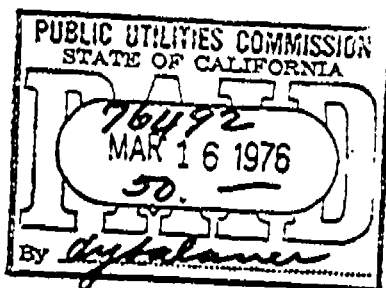
7. The certificate of public convenience and necessity granted by Decision No. 82600 as modified by Resolution No. PE-255 is revoked effective concurrently with the effective date of the tariff filings required by paragraph 5.

8. Travelers Transit Company, Inc. shall comply with the safety rules administered by the California Highway Patrol, the rules and regulations of the Commission's General Order No. 98-Series, and the insurance requirements of the Commission's General Order No. 101-Series.

9. Travelers Transit Company, Inc. shall maintain its accounting records on a calendar year basis in conformance with the applicable Uniform System of Accounts or Chart of Accounts as prescribed or adopted by this Commission and shall file with the Commission, on or before March 31 of each year, an annual report of its operations in such form, content, and number of copies as the Commission, from time to time, shall prescribe.

10. This order shall become effective when Travelers Transit Company, Inc. has paid the minimum fee prescribed by Section 1904.1 of the Public Utilities Code, which fee is \$50.

Dated at San Francisco, California, this 18<sup>th</sup> day  
of FEBRUARY, 1976.



[Signature] President  
William Symons  
Vernon L. Sturges  
[Signature]  
[Signature] Commissioners

CERTIFICATE  
OF  
PUBLIC CONVENIENCE AND NECESSITY

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Showing passenger stage operative rights, restrictions,  
limitations, exceptions, and privileges applicable thereto.

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All changes and amendments as authorized by the Public  
Utilities Commission of the State of California will be  
made as revised pages or added original pages.

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Issued under authority of Decision No. 85477  
dated FEB 18 1976 of the Public Utilities Commission  
of the State of California, on Application No. 56183.

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<u>Route</u>	<u>Route Name</u>
1	San Rafael - Richmond

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SECTION 1. GENERAL AUTHORIZATIONS, RESTRICTIONS,  
LIMITATIONS, AND SPECIFICATIONS.

Travelers Transit Company, Inc., by the certificate of public convenience and necessity granted by the decision noted in the margin, is authorized to transport passengers, baggage, mail, and express between San Rafael and Richmond and certain territories intermediate and adjacent thereto, over and along the routes hereinafter described, subject, however, to the authority of this Commission to change or modify said routes at any time and subject to the following provisions:

- (a) Motor vehicles may be turned at termini and intermediate points, in either direction, at intersections of streets or by operating around a block contiguous to such intersections, in accordance with local traffic regulations.
- (b) When route descriptions are given in one direction, they apply to operation in either direction unless otherwise indicated.
- (c) The transportation of baggage or express shall be on passenger-carrying vehicles and shall be incidental to the transportation of passengers and limited to a weight of not more than one hundred (100) pounds per shipment.

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## SECTION 2. ROUTE DESCRIPTION.

Route No. 1 - San Rafael - Richmond

Beginning at the Greyhound Station at Third Street and Tamalpais Street in the City of San Rafael, thence via Third Street, Lincoln Avenue, Second Street, Grand Avenue, Francisco Boulevard, Bellam Boulevard and Highway 17 to the San Quentin turnoff, East gate of San Quentin. Returning to Highway 17 and crossing the San Rafael-Richmond Bridge, Standard Avenue, Marine Street and thence to the entrance to Standard Oil. Thence via Marine Street, Standard Avenue, Cutting Boulevard, Garrard Boulevard, Barrett Avenue and then by any direct route to the Richmond BART Terminal and then to the Greyhound Station at 23rd Street and Macdonald, in the City of Richmond.

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