RR/KLH/AFM/WPSC

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## Decision 84 05 049 MAY 1 6 1984

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of SOUTHERN CALIFORNIA) EDISON COMPANY for Authorization ) to issue, sell, and deliver one or) more series of not to exceed ) \$400,000,000 aggregate principal ) amount of its First and Refunding ) Mortgage Bonds, Debentures, Notes ) and/or other Evidences of Indebt- ) edness; to execute and deliver one) or more Supplemental Indentures. )

Application 82-03-23 (Filed March 5, 1982)

## ORDER EXTENDING TIME

Decision (D.) 82-05-074 dated May 18, 1982 and D.83-05-061 dated May 18, 1983 in Application 82-03-23 authorized Southern California Edison Company (Edison) to issue, sell, and deliver on or before May 18, 1984, one or more series of its First and Refunding Mortgage Bonds, Debentures, Notes and/or other Evidences of Indebtedness (Debt Securities) in an aggregate principal amount of up to \$400,000,000. The securities of each series are to mature between one and 40 years from their date of issuance, with all issuances and sales of the indebtedness being upon terms and conditions substantially consistent with those set forth in, or contemplated by, the application. The authority granted by D.82-05-074 and D.83-05-061 will expire on May 18, 1984.

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Edison, by letter dated April 19, 1984, requests an extension of time to May 18, 1986. Edison states that the Debt Securities will be offered by competitive bidding, negotiated public offering, or negotiated private placement.

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The Commission's Revenue Requirements Division has reviewed Edison's request for an extension of time to May 18, 1986 (a two-year extension) in which to market these Debt Securities. The Division has no objection to Edison being authorized an extension of time in which to issue and sell its Debt Securities but recommends a one year extension only to May 18, 1985. The Division believes it is advisable for the Commission to review Edison's request in view of market conditions at the end of the one-year extension.

The Commission has reviewed Edison's request and Revenue Requirements Division's recommendation. We accept the recommendation of the Division.

## Findings of Fact

1. Edison's request for an extension of time is reasonable and in the public interest, but the extension should be limited to one year.

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2. A public hearing is not necessary.

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Conclusion of Law

The request for an extension of time for one year should be granted.

Good cause appearing,

IT IS ORDERED that the authorization granted to Southern California Edison Company in Decision (D.) 82-05-074 and D.83-05-061 is extended through May 18, 1985. These Debt Securities may be offered by means of competitive bidding, negotiated public offering, or negotiated private placement.

This order is effective today.

Dated MAY 16 1984 , at San Francisco, California.

Coseph E. Bodov

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LEONARD M. GRIMES, JR. Prosident VICTOR CALVO PRISCILLA C. GREW DONALD VIAL Commissioners

Commissioner William T. Bagley being necessarily absent, did not participate.

I CERTIFY THAT THIS DECISION WAS APPER Store Above COMISSIO

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