

CACD/RAX

Decision 91-12-060 December 18, 1991

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of SOUTHERN CALIFORNIA WATER COMPANY)
(U 133 M) for Authorization to issue)
and sell up to 100,000 of its common)
shares)

ORIGINAL
Application 86-07-064
(Petition for Modification
Filed October 3, 1991)

S U P P L E M E N T A L O P I N I O N

Summary of Decision

This decision grants Southern California Water Company (SoCal Water) the authority requested in its Petition for Modification of Decision (D.) 86-08-052, as modified by D.86-10-004.

SoCal Water requests authority to extend the authorization granted in D.86-08-052, as modified by D.86-10-004, to January 1, 1994, to issue and sell up to 100,000 of its common shares, \$5 par value, under the company's Dividend Reinvestment Plan.

Notice of the filing of the Petition for Modification appeared on the Commission's Daily Calendar of October 28, 1991. No protests have been received.

Modification Sought

By D.86-08-052, dated August 18, 1986, as modified by D.86-10-004 dated October 1, 1986, the Commission authorized SoCal Water to issue and sell up to 100,000 of its common shares, at \$5 par value, under the company's Dividend Reinvestment Plan. SoCal Water seeks to extend the authority granted under D.86-10-004 to January 1, 1994.

In its Petition for Modification, SoCal Water states that some 24,000 common shares authorized to be issued will not be issued before January 1, 1992. The company has determined that this number of shares would suffice to cover issuances and sales under the Dividend Reinvestment Plan for approximately two years at current issue levels.

The Commission Advisory and Compliance Division (CACD) has analyzed the Petition for Modification and has concluded that SoCal Water's issuance and sale of common shares under its Dividend Reinvestment Plan would be for proper purposes and would not be adverse to the public interest.

CACD has also concluded that the request to extend the authorization granted in D.86-08-052 to January 1, 1994, is for proper purposes and would not be adverse to the public interest. CACD recommends, and we concur, that SoCal Water's Petition for Modification be granted.

Findings of Fact

1. SoCal Water, a California corporation, operates as a public utility subject to the jurisdiction of this Commission.
2. The proposed sale of securities would be for proper purposes and would not be adverse to the public interest.
3. SoCal Water's extension of time to January 1, 1994, of the authorization granted in D.86-08-052, as modified by D.86-10-004, would be for proper purposes and would not be adverse to the public interest.
4. There is no known opposition and there is no reason to delay granting the authority requested.

Conclusions of Law

1. A public hearing is not necessary.
2. The authority requested in the Petition for Modification should be granted to the extent set forth in the supplemental order which follows.

3. This authorization is not a finding of value of SoCal Water's stock, debt, or property, nor does it exempt the securities from inclusion in cost of capital or general rate proceedings.

4. The following supplemental order should be effective on the date of signature.

S U P P L E M E N T A L O R D E R

IT IS ORDERED that:

1. The authority granted to Southern California Water Company by Decision (D.) 86-08-052 as modified by D.86-10-004, is modified to extend the time period of authorization to January 1, 1994.

2. The Petition for Modification is granted as set forth above.

3. In all other respects, D.86-08-052, as modified by D.86-10-004, remains in full force and effect.

This supplemental order is effective today.

Dated December 18, 1991, at San Francisco, California.

! CERTIFY THAT THIS DECISION
WAS APPROVED BY THE ABOVE
COMMISSIONERS TODAY


NEAL J. SCHULMAN, Executive Director

PATRICIA M. ECKERT,
President
JOHN B. OHANIAN
DANIEL Wm. FESSLER
NORMAN D. SHUMWAY
Commissioners