

RR/lq

Decision No. 92710 FEB 18 1981**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of SOUTHERN CALIFORNIA)
 GAS COMPANY for Authorization to)
 Issue Additional First Mortgage)
 Bonds and to Mortgage its)
 Properties.)

Application No. 60005
 (Filed October 16, 1980)

SUPPLEMENTAL OPINION

Decision No. 92452, dated December 2, 1980, authorized Southern California Gas Company (SoCal) to issue and sell up to \$130,000,000 aggregate principal amount of its First Mortgage Bonds pursuant to the competitive bidding rule.

The competitive bidding rule requires, among other things, newspaper publication of an invitation for bids not less than five days prior to the opening of bids unless a shorter time is authorized by the Commission.

SoCal, by letter dated January 15, 1981, requests a supplemental order amending Decision No. 92452 to shorten to one day the period between the publication of the invitations for bids and the opening of bids for the respective offerings contemplated. The letter indicates that SoCal is in frequent contact with prospective bidders for its proposed First Mortgage Bonds to evaluate the marketability of the bonds under varying principal amounts, maturities and terms. SoCal believes the shorter period would enhance its ability to obtain the lowest cost of money for the bonds by enabling it to respond more quickly to temporary favorable market conditions than would otherwise be possible. SoCal also believes that its frequent contact with prospective bidders would eliminate any possibility that the shorter period would adversely affect the number of bidders for the bonds or the terms of the bids.

The authority sought by SoCal is pursuant to Section 701 of the Public Utilities Code.

In the circumstances, the Commission finds that SoCal's request is reasonable and would not be adverse to the public interest. A public hearing is not necessary. The Commission concludes that SoCal's request be granted. The following order should be effective the date of signature to enable SoCal to expeditiously issue its bonds.

SUPPLEMENTAL ORDER

IT IS ORDERED that:

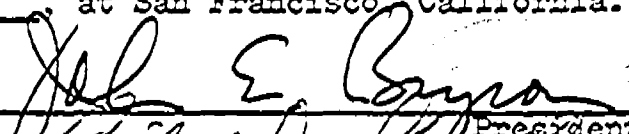
1. Ordering Paragraph No. 1 of Decision No. 92452 is hereby amended to read as follows:

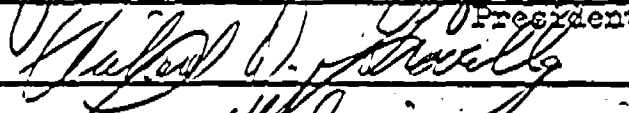
1. Southern California Gas Company, on or after the effective date hereof and on or before December 31, 1981, may issue, sell and deliver, at one time or from time to time, in one or more series, its First Mortgage Bonds with a maturity date not to exceed thirty years from their date of issuance, through competitive bidding, in the aggregate principal amount not to exceed \$130,000,000. Notwithstanding Decision No. 38614 as amended by Decisions Nos. 49941 and 81908 in Case No. 4761, Southern California Gas Company shall effect such competitive bidding by newspaper publication inviting the submission, at a stated date, hour and place, of sealed written bids for the purchase of such Bonds not less than one day prior to the opening of bids.


2. In all other respects, Decision No. 92452 shall remain in full force and effect.

The effective date of this order is the date hereof.

Dated FEB 12 1981, at San Francisco, California.



President




Commissioners