

MINUTE ITEM

21. APPLICATION FOR RENEWAL OF LEASE P.R.C. 459.1, SUBMERGED LANDS OF SAN JOAQUIN RIVER, COUNTIES OF MADERA AND FRESNO; PACIFIC GAS AND ELECTRIC COMPANY - W.O. 5189.

After consideration of Calendar Item 19 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE TO PACIFIC GAS AND ELECTRIC COMPANY A 10-YEAR RENEWAL OF LEASE P.R.C. 459.1, AT AN ANNUAL RENTAL OF \$33.08, THE RENEWAL TO BE EFFECTIVE SEPTEMBER 15, 1964. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 19 (1 page)

CALENDAR ITEM

19.

APPLICATION FOR RENEWAL OF LEASE P.R.C. 459.1, SUBMERGED LANDS OF SAN JOAQUIN RIVER, COUNTIES OF MADERA AND FRESNO. PACIFIC GAS AND ELECTRIC COMPANY - W.O. 5189.

Lease P.R.C. 459.1, covering submerged lands of the San Joaquin River in Madera and Fresno Counties, was issued to Pacific Gas and Electric Company on September 15, 1949, for a period of 15 years, at an annual rental of \$50.14. The site is about two miles northwest of Biola in Fresno County. The lease provides that lessee shall have the right to renew this agreement for one additional period of ten years.

Pacific Gas and Electric Company applied for renewal of the lease by letter dated August 11, 1964. A staff appraisal established the value of the 1.0528-acre parcel at \$525. The annual rental is to be \$33.08.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO ISSUE TO PACIFIC GAS AND ELECTRIC COMPANY A 10-YEAR RENEWAL OF LEASE P.R.C. 459.1, AT AN ANNUAL RENTAL OF \$33.08, THE RENEWAL TO BE EFFECTIVE SEPTEMBER 15, 1964. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.