 OPERATIONS AND BUDGET, LONG BEACH UITI, GILMINGYON OIL FIELD, LOS AMCELES couniry - W.0. 5200.317.

After consideration of Calendar Item 37 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION APPROVES THE STXIH MODIFICATMONT OF THIE 1966 PLAN OF DEVELORMENT AID OPERATIONIS AND BUDGET TO PROVIDE FOR A CONTINGENT ITABIEITY ITEM OF APPROXTMATELY $\$ 640,000$ FOR THE PURCHASE OF FOUR DERRICKS AHD SOUNDPROOFITG FOR ISLAND "B" FOR THE PLAN YEAR OF 1967 ONEY, IN THE EVENP DRTIEITG IS TERMITATED BEFORE THE END OF 1967.

Attachment Calendar Item 37 (I page)
37.

APEROVAL OF THE SIXTH MODIFICATION OF THE 1966 PIAN OF DEVELOPMENT AND OFERATIONG AND BUDGEI, LONG BEACH UNIT, WIIMINGHON OIL FIETD, LOS ANGEIES COUNEX - V.0. 5200.317.

The City of Long Beach, pursuant to the provisions of Section $5(\mathrm{~g})$, Chapter 138, Statutes of 1964, 1st E.S., has requested State approval of the Sixth Modification of the 1966 Plan of Development and Operations and Budget for the Long Beach Unit to provide for a contingent liability item of approximately $\$ 640,000$ for the plan Year of 1967, This contingent liability will provide for the purchase of four dexricks and soundproofing for Island " $B$ " in the unlikely event that armining is terminated before the end of 1957. The contingent liability itemis for the plan Year of 1967 only and would not exceed the approximate figure of $\$ 640,000$.

The Comission's staff have reviewed this Sixth Modification and find it reasonable and desirable.

IT IS RECOMMENDED THAT THE COMMISSION APFROVE THE SIXYH MODIFICATION OF THE I966 PIAN OF DEVELOEMENI AND OEERATTONS ATD BUDGET TO EROVIDE FOR A CONTINGENT LIABIIITY ITEM OF APRROXDESTEIE 4640,000 FOR THE PURCHASE OF FOUR DERRICKS AND SOUTDPROOFING FOR ISLAND "B" FOR THE PLAN YEAR OF 1967 OKLY, IN THE EVENT DRILITNG IS TERMTNATED EEFORE THE END OF 1967.

