

MINUTE ITEM

22. APPLICATION FOR RENEWAL OF LEASE P.R.C. 461.1, TIDE AND SUBMERGED LANDS OF SACRAMENTO RIVER, SACRAMENTO AND YOLO COUNTIES; PACIFIC GAS AND ELECTRIC COMPANY - W.O. 5327.

After consideration of Calendar Item 42 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ISSUANCE OF A TEN-YEAR RENEWAL OF LEASE P.R.C. 461.1 TO PACIFIC GAS AND ELECTRIC COMPANY AT AN ANNUAL RENTAL OF \$63, EFFECTIVE SEPTEMBER 15, 1964. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment  
Calendar Item 42 (1 page)

CALENDAR ITEM

42

APPLICATION FOR RENEWAL OF LEASE P.R.C. 461.1, TIDE AND SUBMERGED LANDS OF SACRAMENTO RIVER, SACRAMENTO AND YOLO COUNTIES; PACIFIC GAS AND ELECTRIC COMPANY - W.O. 5327.

Lease P.R.C. 461.1, covering a 1.38-acre parcel of submerged lands of the Sacramento River, Sacramento and Yolo Counties, 3 miles NW of Sacramento (see Exhibit "A"), was issued September 15, 1949, to Pacific Gas and Electric Company, at an annual rental of \$52, for a period of 15 years. The lease provides that the lessee shall have the right of renewal for three additional 10-year periods upon such reasonable terms and conditions as the State might then impose.

By letter dated October 15, 1964, Pacific Gas and Electric Company made application to renew Lease P.R.C. 461.1 for a period of 10 years. A staff appraisal estimated the current value of the parcel to be \$1,000. The annual rental would be \$63 per year for the 10-year period.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ISSUANCE OF A TEN-YEAR RENEWAL OF LEASE P.R.C. 461.1 TO PACIFIC GAS AND ELECTRIC COMPANY, AT AN ANNUAL RENTAL OF \$63, EFFECTIVE SEPTEMBER 15, 1964. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.