Applicant's estimated construction expenditures for 1962 and 1963 include $250,000 for completion of the Iron Gate Hydroelectric Project in 1962, and $3,000,000 in 1962 and $15,000,000 in 1963 for installation of a 150,000 KW unit at the Dave Johnston Steam Plant at Glenrock, Wyoming. Applicant allocates $5,500,000 to the Salt Caves Hydroelectric Project—subject to obtaining required regulatory authority permits. Other items, for 1962 and 1963, respectively, are: electric transmission facilities, $14,265,000 and $6,600,000; other facilities, $5,031,000 and $4,500,000; electric distribution facilities, $15,383,000 and $17,000,000; additions to steam heating, water and telephone utility systems, $1,827,000 and $1,540,000; and, other plant facilities, surveys and investigations, $1,845,000 and $5,160,000.

Written notice of the application has been given to the Public Utilities Commission of California, the Idaho Public Utilities Commission, the Public Service Commission of Montana, the Public Utility Commissioner of Oregon, the Washing Utilities and Transportation Commission, and the Public Service Commission of Wyoming, and to the Governor of each of those States. Notice of the application has also been given by publication in the Federal Register on March 8, 1962 (27 F.R. 2259), stating that any person desiring to be heard or to make any protest with reference to the application should file a petition or protest on or before March 21, 1962 with the Federal Power Commission, Washington 25, D.C. No protest or petition or request to be heard in opposition to the granting of the application has been received.

On March 13, 1962, the Public Utilities Commission of California; on March 7, 1962, the Idaho Public Utilities Commission; on March 6, 1962, the Public Service Commission of Montana; on March 16, 1962, the Public Utility Commissioner of Oregon; on March 16, 1962, the Washington Utilities and Transportation Commission; and on March 9, 1962, the Public Service Commission of Wyoming approved the proposed issuance and sale of Common Stock by Applicant in the manner and for the purposes described above.

The Commission finds:

(1) Applicant, a Maine corporation, owns and operates facilities for the transmission and sale at wholesale of electric energy which is transmitted between the States of Oregon and Washington, from the State of Oregon to the State of California, and between the States of Montana and Wyoming, and is consumed outside of the States in which it is generated. These facilities are in addition to and do not include facilities used for the generation of electric energy or facilities used in local distribution or only for the transmission of electric energy in intrastate commerce, or facilities for the transmission of electric energy consumed wholly by the transmitter. Applicant is, therefore, a public utility within the meaning of that term as used in Section 204 of the Federal Power Act.

(2) The proposed issuance of Common Stock, as described above, will constitute an issuance of securities within the purview of Section 204 of the Act.

(3) Applicant is not organized and operating in a State under the laws of which the security issue here involved is regulated by a State commission within the meaning of Section 204(f) of the Act, and the proposed issuance of Common Stock is, therefore, not exempt by virtue of that Section from the requirements of Section 204 of the Act.

(4) The proposed issuance of Common Stock, as hereinafter authorized, will be for a lawful object, within the corporate purposes of the Applicant and compatible with the public interest, which is appropriate for and consistent with the proper performance by the Applicant of service as a public utility and which will not impair its ability to perform that service, and is reasonably appropriate for such purposes.

(5) The period of public notice given in this matter is reasonable.

The Commission orders:

(A) The proposed issuance of Common Stock, upon the terms and conditions and for the purposes specified in the application, as described above, is hereby authorized, subject to the provisions of this order.

(B) The proposed issuance and sale of Common Stock at competitive bidding shall not be consummated until—

(i) Applicant shall have ammended its application pursuant to the requirement of Section 34.2(k)(3) of the Commission's Regulations under the Federal Power Act relating to compliance with competitive bidding requirements, and Section 34.2(k)(4) of the Regulations resulting to affili-