

MINUTE ITEM

This Calendar Item No. C 51 was approved as Minute Item No. 51 by the California State Lands Commission by a vote of 3 to 0 at its 8/21/96 meeting.

**CALENDAR ITEM
C51**

A 33
S 18

08/21/96
PRC 1390.1
J. Smith

**RENT REVIEW
GENERAL LEASE - RIGHT OF WAY**

LESSEE:

Pacific Gas & Electric Company
P.O. Box 770000, Mailcode H21A
San Francisco, California 94177

LOCATION:

73 acres, more or less, of tide and submerged land located in the Pacific Ocean near Morro Bay, San Luis Obispo County.

AUTHORIZED USE:

Maintenance of marine oil terminal.

TERM:

Forty-nine year lease, beginning June 23, 1954.

CONSIDERATION:

Proposed change in annual rent from \$93,327 to \$117,812, effective January 1, 1997.

EXHIBIT:

A. Location Map

AB 884:

N/A

**OTHER PERTINENT
INFORMATION:**

The recommended adjustment of rent is based on adjustment of the prior rent by application of the Consumers Price Index (CPI). Application of the CPI to adjust rents at this time is an interim measure necessitated by budget constraints and resultant losses in staff, and does not obligate the Commission to use of the CPI to adjust rent other than as specifically set forth herein.

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CALENDAR ITEM NO. C51 (CONT'D)

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

CEQA FINDING:

FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. CODE REGS. 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND 14 CAL. CODE REGS. 15378.

AUTHORIZATION:

AUTHORIZE THE CHANGE IN ANNUAL RENT OF LEASE NO. PRC1390.1 FROM \$93,327 to \$117,812 EFFECTIVE ON JANUARY 1, 1997.

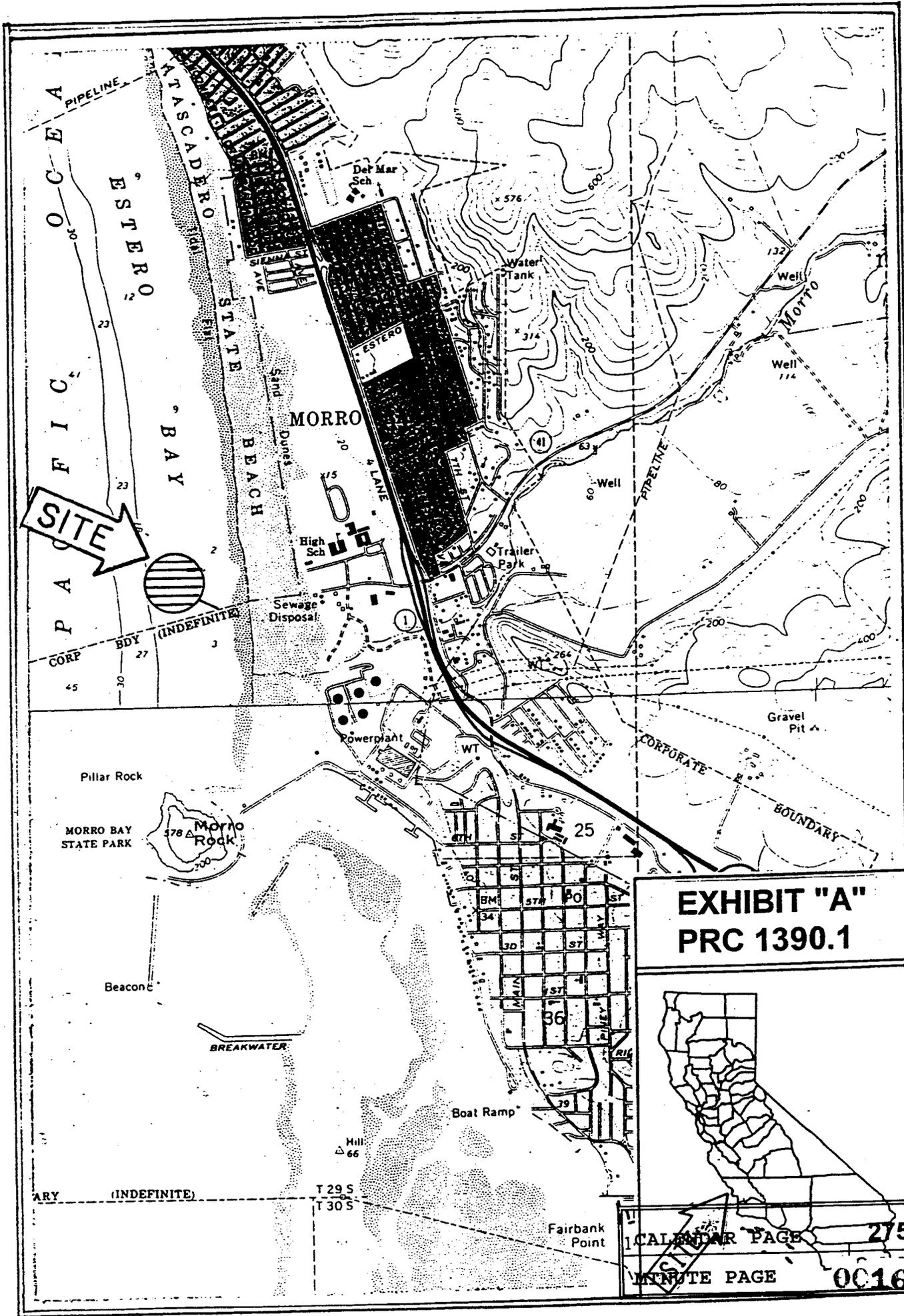


EXHIBIT "A"
PRC 1390.1



LOCAL MAP PAGE **275**
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