

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Petition for) DOCKET NO. 950950-WS
acknowledgement of corporate) ORDER NO. PSC-96-0042-FOF-WS
reorganization of Econ Utilities) ISSUED: January 11, 1996
Corporation in Orange County.)
_____)

The following Commissioners participated in the disposition of this matter:

SUSAN F. CLARK, Chairman
J. TERRY DEASON
JOE GARCIA
JULIA L. JOHNSON
DIANE K. KIESLING

ORDER ACKNOWLEDGING CORPORATE REORGANIZATION
OF ECON UTILITIES CORPORATION AND CLOSING DOCKET

BY THE COMMISSION:

On August 10, 1995, a petition was filed on behalf of Econ Utilities Corporation (Econ) for acknowledgement of its January 1, 1995 corporate reorganization whereby Econ became a wholly-owned subsidiary of Magna Properties, Inc. (Magna).

Econ is a water and wastewater utility which serves 675 residential and 7 commercial customers. Econ was originally owned by Johns Manville Corporation. Econ was acquired by Bankers Life and Casualty Company and then sold to the current majority owner, Mr. John O. Forrer, in 1983 when he purchased the development company, Magna Properties, Inc. Econ was issued Certificates Nos. 404-W and 341-S on August 4, 1983, by Order No. 12315.

According to the Petition, Econ and Magna are both 100 per cent owned by the same majority owners, John Forrer (57.5%) and Jerry Blake (42.5%). On January 1, 1995, Econ became a wholly-owned subsidiary of Magna. The reorganization took place to take advantage of the tax benefits derived from filing consolidated returns.

Before and after reorganization, Econ will be 100 per cent owned by John Forrer and Gerald Blake. Since the operations of the utility will continue to be the responsibility of Econ, the name remains the same. The rates and charges are not affected, nor is management or customer service. Therefore, we find it appropriate to acknowledge the corporate reorganization of Econ.

DOCUMENT NUMBER-DATE

00352 JAN 11 96

FPSC-RECORDS/REPORTING

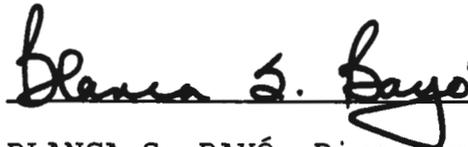
ORDER NO. PSC-96-0042-FOF-WS
DOCKET NO. 950950-WS
PAGE 2

It is therefore,

ORDERED by the Florida Public Service Commission that the corporate reorganization of Econ Utilities Corporation, 20751 State Road 520, Orlando, Florida 32833, is hereby acknowledged. It is further

ORDERED that Docket No. 950950-WS is hereby closed.

By ORDER of the Florida Public Service Commission, this 11th day of January, 1996.

A handwritten signature in cursive script, reading "Blanca S. Bayó", is written over a horizontal line.

BLANCA S. BAYÓ, Director
Division of Records and Reporting

(S E A L)

ALC

ORDER NO. PSC-96-0042-FOF-WS
DOCKET NO. 950950-WS
PAGE 3

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.59(4), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of Records and Reporting, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Director, Division of Records and Reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900 (a), Florida Rules of Appellate Procedure.