

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

SECOND REGULAR SESSION-1997

Legislative Document

No. 1935

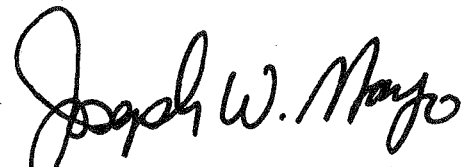
H.P. 1380

House of Representatives, December 12, 1997

An Act to Ensure the Transferability of the Generating Assets of Electric Utilities.

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Received by the Clerk of the House on December 10, 1997. Referred to the Committee on Utilities and Energy pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.


JOSEPH W. MAYO, Clerk

Presented by Representative KONTOS of Windham.

Be it enacted by the People of the State of Maine as follows:

2
4 **Sec. 1. 35-A MRSA §3204, sub-§8** is enacted to read:

6 **§. Authority to transfer title.** Except as otherwise
8 expressly provided by law, any law of this State enacted prior to
10 September 1, 1997, including any private and special law, that
12 grants generation-asset-related rights, privileges or immunities
14 to an investor-owned electric utility is deemed to grant full
16 authorization to the investor-owned electric utility to convey or
18 otherwise transfer those rights, privileges or immunities in
20 accordance with this section. For purposes of this subsection,
22 "generation-asset-related rights, privileges or immunities" means
24 rights, privileges or immunities that constitute generation
26 assets or that are necessary or convenient to the ownership or
operation of generation assets, including water rights associated
with hydro-electric facilities.

SUMMARY

22 This bill provides express authorization for investor-owned
24 electric utilities to transfer, in accordance with the
26 divestiture requirements of the electric industry restructuring
law, good title to generation assets acquired pursuant to state
law.