

MAINE STATE LEGISLATURE

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L.D. 1412

Date: 5/27/25

(Filing No. H-286)

MAJORITY
ENERGY, UTILITIES AND TECHNOLOGY

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
132ND LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H.P. 934, L.D. 1412, "An Act to Increase Contingency Reserves for Maine's Consumer-owned Electric Transmission and Distribution Utilities"

Amend the bill by striking out everything after the enacting clause and inserting the following:

Sec. 1. 35-A MRSA §3503, sub-§5, ¶C, as amended by PL 1999, c. 398, Pt. A, §87 and affected by §§104 and 105, is further amended by amending subparagraph (3) to read:

(3) To provide for a contingency reserve fund, 1/2 of which may be used for capital purposes, to reflect up to a 25% 35% addition to yearly revenues over the amount required to operate the utility, ~~not including purchased power supply costs, if any.~~ The commission may authorize a utility to establish rates to provide for a contingency reserve fund to reflect an amount greater than a 35% addition to yearly revenues over the amount required to operate the utility. Any surplus in excess of this 25% 35% or the percentage authorized by the commission in accordance with this subparagraph must be used to offset future revenue requirements in the setting of rates. Any interest generated on these funds must be deposited into the contingency reserve fund. The balance in the contingency reserve fund at the close of the utility's fiscal year may not exceed 25% 35% or the percentage authorized by the commission of the yearly revenues over the amount required to operate the utility, ~~not including purchased power supply costs, if any;~~ and'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment replaces the bill. It increases the amount that a consumer-owned transmission and distribution utility may keep in a contingency reserve fund to reflect up to a 35% addition to yearly revenues over the amount required to operate the utility. Like

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COMMITTEE AMENDMENT "A" to H.P. 934, L.D. 1412

1 the bill, it removes the language that excludes any purchased power supply costs from this
2 formula. It allows the Public Utilities Commission to authorize a consumer-owned utility
3 to keep a contingency reserve fund to reflect an amount greater than a 35% addition to
4 yearly revenues over the amount required to operate the utility.

5 **FISCAL NOTE REQUIRED**

6 (See attached)



132nd MAINE LEGISLATURE

LD 1412

LR 914(02)

An Act to Increase Contingency Reserves for Maine's Consumer-owned Electric Transmission and Distribution Utilities

Fiscal Note for Bill as Amended by Committee Amendment

Committee: Energy, Utilities and Technology

Fiscal Note Required: Yes

"A(H-286)"

Fiscal Note

Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

Any additional costs to the Public Utilities Commission from the provisions of this bill are expected to be minor and can be absorbed within existing budgeted resources.