

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND NINTH LEGISLATURE

FIRST REGULAR SESSION

January 3, 1979 to June 15, 1979

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that institution. The dividends or interest paid under this section may not be reduced by any charge for service or maintenance of the account; or

B. To the extent of the account, pay the taxes for which the account is maintained directly to the appropriate taxing authority when the taxes are due.

3. Computing and crediting interest. Under subsection 2, paragraph A, interest shall be computed on the daily balances in the account from the date of receipt to the date of disbursement, and shall be credited to the account as of the last business day of each quarter of a calendar or fiscal year. If the account is closed or discontinued before the last business day of a quarter of a calendar or fiscal year, interest shall be computed and credited as of the day the account is closed or discontinued. For purposes of this section, the financial institution may take into account debit balances resulting from advances, and may elect to compute interest on the basis of the actual number of days in each quarter and year or on the basis of a 30-day month and a 360-day year. At least once a year, the financial institution shall give the mortgagor a statement showing the interest credited on the account during the period which the statement covers.

Effective September 14, 1979

CHAPTER 427

H. P. 380 — L. D. 487

AN ACT to Establish Assessments Upon Certain Public Utilities and to Authorize Use of the Funds Generated by Those Assessments to Pay Certain Expenses of the Public Utilities Commission.

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

35 MRSA § 17 is enacted to read:

§ 17. Funding of the commission

1. Utilities subject to assessments. Every electric, gas, telegraph, telephone and water utility subject to regulation by the commission shall be subject to an assessment of not more than .2% of the intrastate gross operating revenues of each utility to produce no more than \$150,000 in revenue annually. The commission shall determine the assessments annually prior to May 1st. Each utility shall pay the assessment charged to the utility on or before July 1st of each year except that the assessment charged to the utilities for the fiscal year ending June 30, 1980 shall be assessed no later than November 1, 1979 to produce no more than \$75,000 in revenues and shall be due on January 2, 1980.

- A. The assessments charged to utilities under this section shall be deemed just and reasonable operating costs for rate-making purposes.
- B. For the purposes of this section, intrastate gross operating revenues shall mean intrastate revenues derived from basic filed rates, except revenues derived from fuel adjustment charges from sales for resale and from sales tax revenues derived from retail intrastate sales.
2. Legislative approval of budget. The assessments and expenditures provided in this section shall be subject to legislative approval in the same manner as the budget of the Public Utilities Commission is approved.
3. Deposit of funds. All revenues derived from assessments levied against the utilities described in this section shall be deposited with the Treasurer of State in a separate account to be known as the Public Utilities Commission Regulatory Fund.
4. Use of funds. The Public Utilities Commission is authorized to hire 4 employees to be funded from the revenues provided in this section to defray the costs incurred by the commission pursuant to Title 35 and to include administrative expenses, general regulatory expenses, consulting fees and all other reasonable costs incurred to administer Title 35, chapters 1 to 17.
5. Unexpended funds. Any amount of the funds that is not expended at the end of a fiscal year shall not lapse, but shall be carried forward to be expended for the purposes specified herein in succeeding fiscal years.
6. Violations. Any utility, subject to this section, that willfully fails to pay the assessments in accordance with this section commits a civil violation for which a forfeiture of not more than \$500 may be adjudged per day for which payment is not made following the due date.

Effective September 14, 1979

CHAPTER 428

H. P. 821 — L. D. 1028

AN ACT to Clarify the Disqualification Provisions of the Employment Security Law.

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

Sec. 1. 26 MRSA § 1193, sub-§ 1, ¶ A, first sentence, as repealed and replaced by PL 1977, c. 472, § 1, is amended to read: