

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 1477

H. P. 1142

House of Representatives, March 13, 1973

Referred to the Committee on Public Utilities. Sent up for concurrence and ordered printed.

E. LOUISE LINCOLN, Clerk

Presented by Mrs. Najarian of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

AN ACT Relating to Investments and Costs of Electrical Companies.

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

R. S., T. 35, § 52-A, additional. Title 35 of the Revised Statutes is amended by adding a new section 52-A to read as follows:

§ 52-A. Investments and costs of electrical companies

No investment by any electrical company doing business in this State in the stock of any other corporation shall be considered by the Commission to be property within the meaning of section 52 and, no cost incurred by any electrical company doing business in this State as the result of any investment in the stock of any other corporation shall be considered by the commission to be an expense for purposes of determining the revenue requirements of such electrical company pursuant to section 51, even though such other corporation be engaged in the generation, transmission or distribution of electricity.

The term "cost," as used in this section, shall include the payment of interest on any debt and all other costs.

STATEMENT OF FACT

The purpose of this bill is to shift the risk of loss on certain investments from each investor - utility's ratepayers to its stockholders.