

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 1012

H. P. 829

House of Representatives, March 11, 1975

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

EDWIN H. PERT, Clerk

Presented by Mr. Carey of Waterville.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Allow Public Utility Rates under Bond.

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

35 MRSA § 72 is enacted to read:

§ 72. Temporary rates under bond

During the suspension under section 69 of the operation of any change or changes proposed to be made in any schedule of rates, an electric company, telephone company, water district or water company, at any time 4 months or more after the commission received notice of such change or changes under section 64, may without further notice under section 64 put into effect all or any part of such change or changes, provided that in case of a proposed increase it files with the commission reasonable assurance approved by the commission, which may include its own bond with or without surety, that the public utility will refund to its customers any amounts collected from them in excess of the rates ultimately fixed at the conclusion of the commission's investigation or after any review of the commission's order under section 303 or section 305. Any such refund shall be paid or credited by the public utility to its customers under the direction of the commission, with such reasonable interest as may be ordered by the commission.

STATEMENT OF FACT

The purpose of this bill is to allow certain utility rates to become effective 4 months after filing with the Public Utilities Commission on the condition that they be under bond. If the rates ultimately approved are less than those under bond then the utility must refund or credit the customer the difference along with the interest on the difference.