

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND EIGHTH LEGISLATURE

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Legislative Document

No. 1344

H. P. 1126

House of Representatives, March 29, 1977

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

EDWIN H. PERT, Clerk

Presented by Mr. Laffin of Westbrook.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-SEVEN

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**AN ACT to Require Public Disclosure of Certain Financial Information by  
Large Public Utilities.**

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

35 MRSA § 106 is enacted to read:

§ 106. Disclosure by public utilities serving more than 25,000 customers

Each public utility incorporated in this State and serving more than 25,000 customers shall, within 14 days after the issue of its annual report, cause to be published in the 5 largest daily newspapers of this State the following:

1. Salaries. A listing of the current annual salary paid by that utility to its president, vice-president, and general manager if any;
2. Payment to lobbyists. A listing of all compensation paid to lobbyists employed by that utility during the period covered by the annual report in accordance with Title 3, chapter 15; and
3. Out of state shareholder dividends. A list of the dividends paid during the period of time covered by the annual report, to the 500 largest shareholders of that utility who reside in states other than Maine.

STATEMENT OF FACT

This bill provides that every large Maine utility must annually publish in the 5 largest daily newspapers in the State, a listing of the salaries paid to its president, vice-president, and general manager, if any, as well as both a list of the compensation paid to that utility's lobbyists for their services and a list of the dividends paid to the 500 largest out-of-state shareholders in that utility.