

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 481

H. P. 434

House of Representatives, January 28, 1981

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

EDWIN H. PERT, Clerk

Presented by Representative D. Brown of Livermore Falls.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

AN ACT to Amend the Contingency Reserve Fund for Municipal Water Districts.

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

35 MRSA § 3311, first ¶, 2nd sentence, as enacted by PL 1979, c. 455, is amended to read:

This fund, if approved, shall be accrued by providing rates to reflect up to a 5% 10% addition to yearly revenues over what is **reasonably estimated to be** required to operate each utility.

STATEMENT OF FACT

The purpose of this bill is to modify Title 35, section 3311, to recognize that the contingency reserve fund for a quasi-municipal water district at 5% is inadequate in today's inflationary economy, and it authorizes a contingency reserve fund of 10%.