

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 892

H. P. 755

House of Representatives, February 17, 1981

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

EDWIN H. PERT, Clerk

Presented by Representative Kane of South Portland.

Cosponsor: Representative Davies of Orono.

STATE OF MAINE

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

AN ACT to Provide a Funding Mechanism for Public Interest Staff of the Public Utilities Commission.

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

Sec. 1. 33 MRSA § 1358, sub-§ 1, as enacted by PL 1977, c. 707, § 8, is repealed and the following enacted in its place:

1. **Deposit of funds; Abandoned Property Fund.** With the exception of property received because of section 1307, the Treasurer of State shall immediately deposit all funds received under this chapter, including the proceeds from the sale of property under section 1357, into the Abandoned Property Fund. Property received because of section 1307 shall be deposited into the Public Staff Fund created under Title 35, section 18, subsection 2. The Abandoned Property Fund shall be a permanent account and shall not lapse.

Sec. 2. 35 MRSA § 18 is enacted to read:

§ 18. **Funding of public staff**

1. **Deposits.** Any utility which has established interest-bearing accounts under section 105 shall turn over, on a quarterly basis, the interest earned on those accounts to the Treasurer of State for deposit in the fund created by subsection 2.

2. **Fund created.** There is created a separate account, under control of the

Treasurer of State, known as the Public Staff Fund. The administrative expenses, general expenses, consulting fees, salaries and all other reasonable costs incurred by any public staff employees of the Public Utilities Commission shall be paid from the fund.

3. Legislative approval. The assessments and expenditures provided in this section are subject to legislative approval in the same manner as the budget of the Public Utilities Commission is approved.

4. Unexpended funds. Any amount of the fund not expended at the end of a fiscal year does not lapse, but shall be carried forward for succeeding years.

STATEMENT OF FACT

This bill sets up a fund, from the interest on security deposits given to utilities and deposit accounts of utilities which would otherwise fall under the abandoned property law, to pay for any public staff that might be created within the Public Utilities Commission.