

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 896

7 H.P. 628

House of Representatives, February 28, 1985

8 On Motion of Representative Vose of Eastport, referred to the
9 Committee on Utilities. Sent up for concurrence and ordered printed.

10 EDWIN H. PERT, Clerk

Presented by Representative Vose of Eastport.

11 Cosponsored by Representative Webster of Cape Elizabeth,
Representative McGowan of Canaan and Senator Andrews of Cumberland.

12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-FIVE
16

17 AN ACT to Exempt Certain Nonutilities from
18 the Requirements of the Utility
19 Reorganization Law.
20

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

23 35 MRSA §104, sub-§3-A, ¶C is enacted to read:

24 C. Any person, other than an affiliated interest
25 under subsection 1, paragraph A, subparagraph
26 (3), with less than 10% of the book value of its
27 assets, as determined in accordance with general-
28 ly accepted accounting principles, invested in
29 public utilities serving customers in the State,
30 shall not be required to obtain approval of the
31 commission for any reorganization which does not
32 involve as a party to the reorganization a public
33 utility serving customers in the State or a per-
34 son 10% or more of whose voting securities are
35 owned directly or indirectly by a public utility
36 serving customers in the State.

1 STATEMENT OF FACT

2 This bill permits nonutilities which have a small
3 percentage of their assets invested in the state
4 utilities to acquire new businesses and to engage in
5 other reorganizations without prior Public Utilities
6 Commission approval under very limited circumstances.
7 First, the nonutility must have less than 10% of its
8 assets invested in utilities serving customers in the
9 State and 2nd, the reorganization may not involve a
10 utility serving customers in the State or an entity
11 which is more than 10% owned by a utility serving
12 customers in the State.

13 This bill to current law seeks to maintain
14 protections for the state utility ratepayers while at
15 the same time eliminating unnecessary impediments to
16 nonutility business transactions which can improve
17 the state economy. It does this by applying the ex-
18 ception only to companies that have only a minimal
19 connection with the state utilities and by continuing
20 to require approval of all transactions which involve
21 state utilities.

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