

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

No. 1212

S.P. 393

In Senate, April 10, 1987

Reference to the Committee on Utilities suggested and ordered printed.

JOY J. O'BRIEN, Secretary of the Senate  
Presented by Senator BALDACCI of Penobscot.

Cosponsored by Senator KANY of Kennebec, Senator MATTHEWS of Kennebec, Senator ANDREWS of Cumberland.

STATE OF MAINE

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

**Resolve, to Adjust Utility Rates to Reflect  
the Change in the Rate of Federal  
Corporate Income Tax.**

**Findings. Resolved:** That the Legislature finds that:

1. The United States Tax Reform Act of 1986, Public Law 99-514, has reduced the maximum federal corporate income tax rate from 46% to 34%;

2. The rates charged by public utilities are based on the earlier tax rates;

3. Many public utilities have adopted legitimate accounting practices which have the effect of deferring some major tax expenses, which now will come under the reduced rates; and

