

MAINE STATE LEGISLATURE

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R. of S.

L.D. 1997

DATE: 4/1/94

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
SECOND REGULAR SESSION

HOUSE AMENDMENT "B" to S.P. 774, L.D. 1997, Bill, "An Act to Encourage Electric Rate Stabilization"

Amend the bill by striking out everything after the enacting clause and before the statement of fact and inserting in its place the following:

Sec. 1. Central Maine Power Company shall declare bankruptcy. The Central Maine Power Company shall immediately file for bankruptcy. The bankruptcy court shall, to the extent permitted under the United States Constitution, the Constitution of Maine, 11 United States Code, Sections 101 to 1330 and any other applicable federal law, void all contracts that the Central Maine Power Company has with electric power generators, including contracts with qualifying facilities, as defined in the Maine Revised Statutes, Title 35-A, section 3303, and contracts with nuclear power plants. Any reorganization plan approved by the bankruptcy court under 11 United States Code, Section 1129, or under any other provision of federal law must, to the extent consistent with applicable federal law, provide to persons holding stock in the company on the effective date of this Act preferred stock options in any reorganized corporate entity.'

Further amend the bill by inserting at the end before the statement of fact the following:

FISCAL NOTE

Any possible fiscal impact to state agencies that may occur as a result of this amendment can not be determined at this time.'

HOUSE AMENDMENT

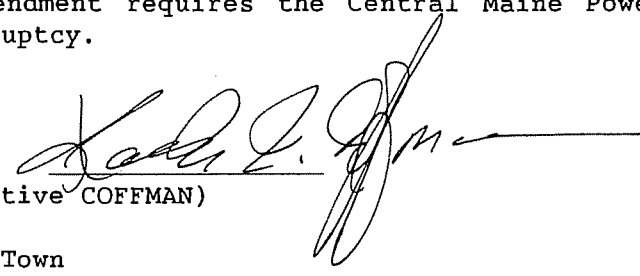
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HOUSE AMENDMENT "B" to S.P. 774, L.D. 1997

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STATEMENT OF FACT

This amendment requires the Central Maine Power Company to declare bankruptcy.

SPONSORED BY: 
(Representative COFFMAN)

TOWN: Old Town