

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

SECOND REGULAR SESSION-1998

Legislative Document

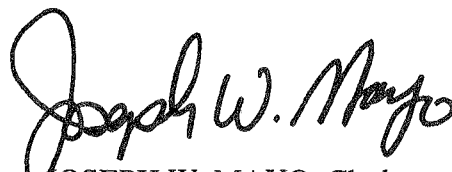
No. 1987

H.P. 1423

House of Representatives, January 14, 1998

**An Act to Amend Review Criteria Used by the Public Utilities
Commission.**

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule
203.
Reference to the Committee on Utilities and Energy suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative LaVERDIERE of Wilton.

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

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Sec. 1. 35-A MRSA §3156, first ¶, as amended by PL 1995, c. 120, §2 and affected by §5, is further amended to read:

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The commission may issue a certificate of approval for an electric rate stabilization agreement, following submission to it of an application for approval, in the form and with any supporting data as the commission may require. The commission shall issue or deny the certification within 60 120 days of receipt of an application.

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Sec. 2. 35-A MRSA §3156, sub-§1, as enacted by PL 1993, c. 712, §6, is amended to read:

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1. Benefits. The agreement, and any assistance in financing the agreement to be provided by the Finance Authority of Maine, will provide ~~near-term~~ the greatest overall benefits to ratepayers of the utility that will be reflected in rates paid by the electric utility's customers. The commission shall make its findings based on an examination of reasonable alternative arrangements and may not issue a certificate if the commission finds that a feasible alternative provides greater benefits to ratepayers;

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SUMMARY

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This bill amends the criteria used by the Public Utilities Commission in determining the terms under which a utility may refinance.