

# MAINE STATE LEGISLATURE

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NEW DRAFT.

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SEVENTY-SIXTH LEGISLATURE

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SENATE

NO. 616

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*In Senate, March 25, 1913.*

*Reported by Senator Murphy from Portland Delegation, and  
ordered printed under joint rules.*

*W. E. LAWRY, Secretary.*

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STATE OF MAINE

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IN THE YEAR OF OUR LORD ONE THOUSAND NINE  
HUNDRED AND THIRTEEN.

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AN ACT relating to the Portland Gas Light Company.

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

Section 1. The franchises, rights and privileges of the  
2 Portland Gas Light Company heretofore granted to said  
3 company by its charter and acts amendatory thereof and  
4 additional thereto, are hereby extended for a term of seven  
5 (7) years beyond the period of limitation now fixed by law,  
6 subject, however, to the right of the city of Portland to  
7 take over and own the same as provided in the following  
8 section, and provided, further, that if said city shall exer-  
9 cise its right to take over and own the same as provided in  
10 the following section, the seven year extension of the fran-

11 chises of said company herein granted shall not be reckoned  
12 as an item of value in the appraisal of said company's prop-  
13 erty to be made as hereinafter provided and nothing shall  
14 be allowed or paid for said seven year extension herein  
15 granted.

Sect. 2. The city of Portland shall have the right on Jan-  
2 uary 1st, 1923, or at the expiration of each five-year period  
3 thereafter, upon vote of its city council to that effect, to  
4 take possession of, own and operate the entire plant, prop-  
5 erty, franchises, rights and privileges held and owned by  
6 said Portland Gas Light Company, upon payment therefor  
7 of the amount which said plant, property, franchises, rights  
8 and privileges shall fairly and equitably be worth.

In order to carry out the purposes of possession and own-  
10 ership aforesaid, said council shall at least one year before  
11 said January 1st, 1923, or at least one year before the ex-  
12 piration of any such five-year period, give written notice to  
13 the said company of its intention to exercise the right herein  
14 granted and shall procure judicial appraisal of said plant,  
15 property, franchises, rights and privileges by bill in equity  
16 filed in the supreme judicial court for the county of Cum-  
17 berland for that purpose during the year preceding said first  
18 day of January, 1923, or during the year preceding the  
19 expiration of any such five-year period, and jurisdiction is  
20 hereby given to said court over the entire matter including  
21 application of the purchase money and discharge of encum-  
22 brances and transfer of the property, and for the purpose

23 of fixing the valuation thereof and making just compensa-  
24 tion therefor, it shall appoint three competent and disin-  
25 terested appraisers, and upon payment or tender by said  
26 city of the amount fixed and the performance of all other  
27 terms and conditions imposed by the court, said entire plant,  
28 property, franchises, rights and privileges shall become vest-  
29 ed in said city and be free from all liens, mortgages and  
30 encumbrances theretofore created by said Portland Gas  
31 Light Company.

The appraisers so appointed shall, after due notice and  
33 hearing, make their report to the court and the court may  
34 accept such report or reject it or recommit the same or sub-  
35 mit the subject matter thereof to a new board of appraisers  
36 and make any order relating to the same which justice and  
37 equity may require.

In case said city, after giving to said company the written  
39 notice aforesaid shall fail to prosecute such appraisal and  
40 purchase to completion as hereinbefore provided, said city  
41 shall reimburse said company for any expense to which said  
42 company has been put by reason of said action of said city.

Sect. 3. Said company is hereby authorized to increase  
2 its capital stock so that its total capital stock shall amount to  
3 one million (1,000,000) dollars divided into twenty thousand  
4 (20,000) shares of the par value of fifty (50) dollars each.

Sect. 4. Whenever the directors of said company shall  
2 vote to issue the whole or any part of the capital stock of  
3 said company beyond the amount now issued and outstand-

ing, the then existing stockholders shall have the right and  
be given the opportunity to subscribe therefor at par in  
proportion to their respective holdings before said stock,  
or any part thereof, is sold or offered for sale to anyone else.

Sect. 5. As to any of the capital stock of said company  
which may hereafter be issued, said city shall have the right,  
as at present existing, to take, at the time of such issue, its  
proportional part thereof as a stockholder, or to sell at the  
time of such issue its rights to take its proportional part  
thereof as a stockholder, but shall have no other or further  
rights therein.

Sect. 6. Said company is hereby authorized to issue its  
bonds to be secured by a mortgage or mortgages of its prop-  
erty and franchises to an amount which, including its pres-  
ent outstanding and authorized bonds, shall not exceed in  
all the amount of the capital stock of said company actually  
paid in at the time.

Sect. 7. The said company is hereby prohibited from mak-  
ing any consolidation or business combination either direct  
or indirect, with any other corporation, firm or individual  
engaged in furnishing light or heat by either gas or elec-  
tricity within the city of Portland, and any such attempted  
consolidation or agreement for such purpose shall be wholly  
void and of no effect, and the supreme judicial court shall  
have jurisdiction in equity in regard to the same and shall  
make such orders and decrees as may be necessary to en-  
force the provisions of this section.

Sect. 8. The gas furnished by said company shall be maintained at the same candle power as at present, and from and after the first day of September, 1913, the maximum price to be charged by said company for its gas shall be at the rate of one (1) dollar per thousand cubic feet, provided, however, that said company shall have the right to charge a minimum rate of six (6) dollars per year, and may add to all bills not paid within fifteen days of their rendition an additional charge of ten (10) cents per thousand cubic feet.

It is hereby further expressly provided that, at any time, said city or said company may appeal by proper procedure to any public service commission or other similar tribunal which may be created by the legislature of this state, or, in the absence of such, may appeal by bill in equity to the supreme judicial court, to determine whether said price, or any price that may hereafter be charged, is just and equitable, and said commission or other tribunal or said court shall have full power and jurisdiction in the premises to establish and enforce by proper decree such price as it shall decide to be proper.

Sect. 9. All provisions of the said act of incorporation and acts amendatory thereof and additional thereto inconsistent with this act are hereby repealed.