

MAINE STATE LEGISLATURE

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SENATE AMENDMENT A TO SENATE DOCUMENT
NO. 259.

EIGHTY-SECOND LEGISLATURE

SENATE **NO. 299**

In Senate, April 2, 1925.

On motion by Mr. Hinckley of Cumberland tabled pending printing.

ROYDEN V. BROWN, Secretary.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-FIVE

FIRST: Amend section four by adding at the end of
2 said section the words 'all subject to the approval of the
3 Public Utilities Commission,' so that said section, as amend-
4 ed, will read as follows:

'Sect. 4. The capital stock of said corporation shall not
2 exceed one million dollars, a part of which may be pre-
3 ferred stock, the amount of which stock, the proportion of
4 preferred stock, and the privileges and conditions of such
5 preferred stock, if issued, to be fixed and determined from
6 time to time by the stockholders of said corporation, all
7 subject to the approval of the Public Utilities Commission.'

SECOND: Amend section six by adding at the end of

2 said section the words 'all subject to the approval of the
3 Public Utilities Commission,' so that said section, as amend-
4 ed, will read as follows:

'Sect. 6. Said company is hereby authorized to issue bonds
2 for the construction of its works upon such rates and time
3 and in such amounts as it may deem necessary and to secure
4 the same by appropriate mortgage upon its franchises and
5 property, present or future, all subject to the approval of
6 the Public Utilities Commission.'

THIRD: Amend section seven by striking out the whole
2 of said section and inserting in place thereof the following:

'Sect. 7. Inasmuch as the tide waters that will be utilized
2 in the development of power as provided for by this act,
3 are international waters, the allocation of such power be-
4 tween the United States and the Dominion of Canada shall
5 be determined by the International Joint Commission in
6 accordance with the law and the treaty regulations between
7 the United States and Great Britain. The portion so allo-
8 cated to the Dominion of Canada may be transmitted and
9 sold there, but the state yields no right which it may legally
10 have to any portion of said power or to retain said power
11 within the state if it desires. That portion of the power
12 that may be so allocated to the United States may be sold
13 and transferred by the company outside the state; pro-
14 vided, however, that whenever notified by the Public Utili-
15 ties Commission that there is a demand for electric power
16 anywhere within the state, it shall endeavor to adequately

17 meet such demand and shall sell the same at a rate to be
18 determined by the Public Utilities Commission after due
19 hearing thereon, it being distinctly understood that no power
20 whatever shall be so transmitted and sold out of the state
21 except such as may be in excess of demands within the state
22 in accordance with any order of the Public Utilities Com-
23 mission, and no power so transmitted and sold within the
24 state shall be by the purchaser thereof, directly or indirectly,
25 transmitted and sold out of the state. It shall not be lawful
26 for said corporation to transmit electric current generated in
27 any other manner than by tide power beyond the limits of
28 the state.'