

# MAINE STATE LEGISLATURE

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EIGHTY-THIRD LEGISLATURE

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House Document

No. 318

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House of Representatives, Mar. 3, 1927.

Read and on motion of Mr. Wing of Auburn placed on file and 500 copies ordered printed.

CLYDE R. CHAPMAN, Clerk.

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STATE OF MAINE

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

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STATE OF MAINE

*To the Honorable, the House of Representatives:*

Complying with your Order of February 15, 1927, as amended February 17, 1927, by House Amendment "A," addressed to the Public Utilities Commission, we respectfully submit the statements attached hereto covering such information required by the Order as is on file in the office of the Commission.

Dated at Augusta, Maine, March 1, 1927.

Respectfully submitted,

CHARLES E. GURNEY,

HERBERT W. TRAFTON,

*Public Utilities Commission of Maine.*

HOUSE ORDER February 15, 1927, as Amended.

ELECTRICAL COMPANIES

\$100,000 Gross Revenue

Article No. 1. Statement of Physical Valuations on File in the Office of the Public Utilities Commission.

Name of Company	Date of Valuation	Valuation Made by	Reproduction Cost	Reproduction Cost Less Depreciation
Bangor Railway & Electric Co.....	Dec. 31, 1916	Anderson	\$3,772,009	\$3,318,195
Cumberland County Pr. & Lt. Co....	Apr. 1, 1922	Stone & Webster	7,810,050	7,640,200
Western Maine Power Co.....	June 1923	Stone & Webster	698,774	

"HOUSE ORDER" February 15, 1927, as Amended.

Article 2. "Valuation" for Security Issues.	Electrical Companies \$100,000 Gross Revenue	Fixed Capital (Electric)
Androscoggin Electric Co.....	Investment since June 30, 1915	\$1,670,634.59
	Investment prior to June 30, 1915	3,972,768.63
Bangor Hydro-Electric Co.....	Figures not available for each period	10,617,393.32
Central Maine Power Co.....	Investment since June 30, 1915	16,144,285.07
	Investment prior to June 30, 1916	6,424,065.75
Cumberland County Power & Light Co.....	Investment since June 30, 1915	7,936,827.09
	Investment prior to June 30, 1915	7,370,178.26
Gould Electric Co.....	Investment since June 30, 1915	493,984.61
Penobscot Power Co.....	Investment since June 30, 1915	891,014.96
*Portsmouth Power Co.....	Investment since June 30, 1915	1,483,399.37
	Investment prior to June 30, 1915	2,079,327.30
Rumford Falls Light & Water Co.....	Investment since June 30, 1915	189,360.50
	Investment prior to June 30, 1915	102,360.50
Western Maine Power Co.....	Investment since June 30, 1915	590,860.65
	Investment prior to June 30, 1915	121,673.35

\*New Hampshire Corporation operates Kittery Electric Company in Maine.

Note: Since June 30, 1915, the investment account of the utilities has been kept separate from the investment figure on the books at the time the Public Utilities Commission assumed jurisdiction.

Such securities as have been authorized by the Commission have been on the basis of \$1.00 for every dollar of investment as evidenced by the records of the utility, properly supported by vouchers, and by evidence when required.

"HOUSE ORDER" February 15, 1927

Electrical Companies

Securities Outstanding December 31, 1925

Article No. 3. Securities Issued.	Stocks	Long Term Debt
Androscoggin Electric Co.....C	\$1,500,000.00	\$4,646,500.00
	P	
	500,000.00	
Bangor Hydro-Electric Co.....C	1,825,100.00	6,049,000.00
	P	
authorized not issued.....	430,000.00	
Central Maine Power Co.....C	2,500,000.00	
	P	
	11,970,964.23	12,382,500.00
Cumberland County Power & Light Co.....C	2,075,800.00	9,671,000.00
	P	
	4,024,000.00	
Gould Electric Co.....C	400,000.00	none
Penobscot Power Co.....C	300,000.00	570,000.00
*Portsmouth Power Co.....C	1,500,000.00	1,400,000.00
	P	
	500,000.00	
Rumford Falls Light & Water Co.....C	200,000.00	none
Western Maine Power Company.....C	390,000.00	390,000.00

C—Common Stock.

P—Preferred Stock.

\*New Hampshire Corporation operating Kittery Electric Company in Maine.

“HOUSE ORDER” February 15, 1927, as Amended.

ELECTRICAL COMPANIES, \$100,000 GROSS REVENUE

Article 4. Statement of Valuation Used by the Public Utilities Commission as a Rate Base.

The only rate investigation involving any of the companies included in the Order wherein the Commission has found a valuation as a rate base for the purpose of determining fair and reasonable rates, tolls and charges, is in the matter of *J. L. Ketterlinus et al vs. Bar Harbor & Union River Power Company*, now a part of the Bangor Hydro-Electric Company. The valuation of this company found in that case as a base for electrical rates was \$981,000. (See P. U. R. 1920-B, p. 513, at pp. 524-527.)

“HOUSE ORDER” February 15, 1927

Electrical Companies

Article 5. Gross Revenues, Exclusive of Electric Railway Revenues.

	Gross Revenues	
	1925	1924
Androscoggin Electric Co.....	\$787,084.80	\$678,754.77
*Bangor Hydro-Electric Co.....	873,406.63	No Figures
Central Maine Power Co.....	2,722,062.41	2,497,844.06
Cumberland County Power & Light Co.....	2,440,506.82	2,233,649.87
Gould Electric Co.....	207,921.19	199,854.75
Penobscot Power Co.....	125,108.90	119,436.89
**Portsmouth Power Co.....	732,473.92	671,854.74
Rumford Falls Light & Water Co.....	153,649.19	138,874.29
Western Maine Power Company.....	118,688.25	111,968.20

Note: 1926 returns not available.

\*\*New Hampshire Corporation operating the Kittery Electric property in Maine.

\*For period of 10 months—Company reorganized March 1, 1925.