

MAINE STATE LEGISLATURE

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EIGHTY-FIFTH LEGISLATURE

Legislative Document

No. 750

H. P. 1169 House of Representatives, Feb. 24, 1931.

By unanimous consent, referred to Committee on Public Utilities and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Boody of Windham.

STATE OF MAINE

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

AN ACT Relating to Excess Earnings of Public Utilities.

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

Whenever the common stock of any public utility, on an average for five years, shall earn in excess of five per cent interest all such excess interest shall be paid into the contingent fund of the state. Such excess earnings shall be considered by the public utilities commission as sufficient grounds upon which to order a reduction in price to the consumers.