

MAINE STATE LEGISLATURE

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N I N E T Y - S E V E N T H L E G I S L A T U R E

Legislative Document

No. 364

S. P. 167

In Senate, February 2, 1955.

Referred to Committee on Public Utilities. Sent down for concurrence and 750 copies ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Lessard of Androscoggin.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-FIVE

AN ACT Relating to Valuation of Property of Public Utilities for Fixing Rates.

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

R. S., c. 44, § 18, amended. Section 18 of chapter 44 of the revised statutes is hereby amended to read as follows :

'Sec. 18. Valuation of property made for fixing rates. In determining reasonable and just rates, tolls and charges, the Commission shall, **whenever it deems a valuation thereof to be necessary**, fix a reasonable value upon all the property of any public utility used or required to be used in its service to the public within the State and a fair return thereon. In fixing such reasonable value, the Commission shall give due consideration to evidence of the cost of the property when first devoted to public use, prudent acquisition cost to the utility, ~~current value thereof~~, less depreciation on each, and any other factors or evidence material and relevant thereto. In making such valuation, the Commission may avail itself of any reports, records or other information available to it in the office of any State officer or board.'