

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 1504**

S. P. 555

In Senate, April 27, 1955.

Reported by 5 members from Committee on Public Utilities and printed under Joint Rules No. 10.

CHESTER T. WINSLOW, Secretary.

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**STATE OF MAINE**

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-FIVE

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

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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. Rates should be such as to enable the company to perform its duty to the public, to operate successfully, to maintain its financial integrity and to attract capital at a reasonable rate. This reasonable acquisition of capital should be reflected in the cost to the consumer.** 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 office, ~~or~~ **Board or Commission.'**