

MAINE STATE LEGISLATURE

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

Legislative Document

No. 179

H. P. 141

House of Representatives, January 23, 1957.

Referred to the Committee on Public Utilities, sent up for concurrence and 750 copies ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Haughn of Bridgton.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to Facilities Furnished by Public Utilities for Rate Fixing Purposes.

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

R. S., c. 44, § 18, repealed and replaced. Section 18 of chapter 44 of the Revised Statutes is hereby repealed and the following enacted in place thereof:

‘Sec. 18. Valuation of property for rate fixing purposes. The Commission shall fix a value upon all the property of any public utility used or required to be used in its service to the public within the State whenever it deems a valuation thereof to be necessary for the fixing of just and reasonable rates. The value of such utility property for such rate fixing purposes shall be the amount of money prudently invested therein by the utility, less depreciation, and such value shall not include or be affected by good will value, going concern value, current value, reproduction cost or other factors of value in excess of payments prudently made therefor. In making such valuation the Commission may avail itself of any reports, records or other available information in the office of any state officer, board or commission.’