

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. 1460

H. P. 1028

House of Representatives, April 2, 1957.

Referred to Committee on Public Utilities. Sent up for concurrence and 1000 copies ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Wade of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to Reasonable and Just Charges by Public Utilities.

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

Sec. 1. R. S., c. 44, § 17, amended. Section 17 of chapter 44 of the Revised Statutes is hereby amended to read as follows:

'Sec. 17. Public utility to furnish safe and reasonable facilities; charges reasonable and just. Every public utility is required to furnish safe, reasonable and adequate facilities. The rate, toll or charge, or any joint rate made, exacted, demanded or collected by any public utility for the conveyance or transportation of persons or property between points within this State, or for any heat, light, water or power produced, transmitted, delivered or furnished, or for any telephone or telegraph message conveyed, or for any service rendered or to be rendered in connection with any public utility, shall be just and reasonable. **In determining just and reasonable rates, the Commission shall provide the utility with sufficient revenues, during the period such rates are in effect, to perform its public service, to operate successfully, to maintain its financial integrity and to attract necessary capital on reasonable terms.** Every unjust or unreasonable charge for such service is prohibited and declared unlawful.'

Sec. 2. 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 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~~ determine the original cost when first devoted to the public service, or in cases of acquired properties, the prudent acquisition costs, of all of said property, less accrued depreciation thereon. 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.'