

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND NINTH LEGISLATURE

FIRST REGULAR SESSION

January 3, 1979 to June 15, 1979

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PUBLIC LAWS
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CHAPTER 398

H. P. 1048 — L. D. 1306

AN ACT to Increase the Short-term Investment Capabilities of the State.

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

Sec. 1. 5 MRSA § 135, 2nd sentence, as last amended by PL 1975, c. 771, § 38, is further amended to read:

When there are excess moneys in the State Treasury which are not needed to meet current obligations he may, with the concurrence of the State Controller or the Commissioner of Finance and Administration and with the consent of the Governor, invest such amounts in bonds, notes, certificates of indebtedness or other obligations of the United States of America which mature not more than 24 months from the date of investment or in repurchase agreements secured by obligations of the United States of America which mature within the succeeding 24 months, ~~or~~ prime commercial paper **or banker's acceptances.**

Sec. 2. 5 MRSA § 135, first ¶, as last amended by PL 1977, c. 197, § 1, is further amended by adding after the 2nd sentence the following new sentence:

The Treasurer of State may participate in the securities loan market by loaning state-owned bonds, notes or certificates of indebtedness of the Federal Government, provided that the loans are fully collateralized by treasury bills or cash.

Effective September 14, 1979

CHAPTER 399

H. P. 913 — L. D. 1118

AN ACT Concerning Setting of Electric Rates by the Public Utilities Commission.

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

Sec. 1. 35 MRSA § 92, as enacted by PL 1977, c. 521, is amended by adding at the end 2 new sentences to read:

It is further the purpose of this chapter to encourage the Public Utilities Commission to promote the maximum efficient utilization of natural energy resources existing in the State in setting electric rates. The objective of this

consideration is to promote the use of indigenous energy resources to the extent that overall electric costs can be reduced.

Sec. 2. 35 MRSA § 93, sub-§ 2, as enacted by PL 1977, c. 521, is amended to read:

2. **Marginal costs of service.** Rates which reflect marginal costs of services at different voltages, times of day or seasons of the year **and including long run marginal costs associated with the construction of new electric generating facilities;**

Sec. 3. 35 MRSA § 93, sub-§ 3, as enacted by PL 1977, c. 521, is amended to read:

3. **Policies.** Policies which encourage economic use of fuel **and which encourage the maximum efficient utilization of natural energy resources indigenous to the State;** and

Sec. 4. 35 MRSA § 94, as enacted by PL 1977, c. 521, is amended by adding at the end 2 new paragraphs to read:

On its own initiative or during a rate proceeding, and to the extent that is feasible, the commission shall consider and adopt the federal rate-making standards established in the United States Public Utility Regulatory Policies Act of 1978, Public Law 95-617, Section 111 (d).

If, and to the extent that, the commission should decide not to adopt any of the federal standards referred to in this section, it shall set forth fully and adequately the facts and the rationale supporting the rejection of the standards.

Effective September 14, 1979

CHAPTER 400

H. P. 960 — L. D. 1185

AN ACT to Exempt Farmland from Sewer Assessments When the Land Receives no Benefit from this Construction.

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

30 MRSA § 4451 is repealed and the following enacted in its place:

§ 4451. **Expense of construction**