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An Act To Clarify the Laws Governing Electric Industry Restructuring

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

Sec. 1. 35-A MRS §3204, sub-§5, as enacted by PL 1997, c. 316, §3, is amended to read:

5. Ownership of generation prohibited. Except as otherwise permitted under this chapter, on or after March 1, 2000, an investor-owned transmission and distribution utility or an affiliated interest may not own, have a financial interest in or otherwise control generation or generation-related assets that are located in this State or that generate electric service to customers in this State.

Sec. 2. 35-A MRS §3204, sub-§6, as enacted by PL 1997, c. 316, §3, is amended to read:

6. Generation assets permitted. On or after March 1, 2000, notwithstanding any other provision in this chapter, the commission may allow an investor-owned transmission and distribution utility or an affiliated interest to own, have a financial interest in or otherwise control generation and generation-related assets to the extent that the commission finds that ownership, interest or control is necessary for the utility to perform its obligations as a transmission and distribution utility in an efficient manner.

SUMMARY

This bill clarifies the laws governing electric industry restructuring by providing that affiliated interests of transmission and distribution utilities, as well as transmission and distribution utilities, are not permitted to own, have a financial interest in or otherwise control generation or generation-related assets located in Maine or used to provide electric service in Maine unless permitted by the Public Utilities Commission.