

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Amend Maine's Restructuring Laws

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

Sec. 1. 35-A MRSA §3204, sub-§5, as enacted by PL 1997, c. 316, §3, is repealed.

Sec. 2. 35-A MRSA §3204, sub-§6, as enacted by PL 1997, c. 316, §3, is repealed and the following enacted in its place:

6. Ownership of generation assets. Notwithstanding any other provision in this chapter, an investor-owned transmission and distribution utility may own, have a financial interest in or control generation or generation-related assets in the State if the utility or an affiliated interest applies for and receives approval from the commission prior to the time that the investor-owned transmission and distribution utility owns, obtains a financial interest in or controls the generation or generation-related assets. The commission may approve an application under this subsection if the applicant establishes that the ownership, financial interest in or control of the generation or generation-related asset is consistent with the interests of the utility's ratepayers. In granting approval under this subsection, the commission shall impose terms, conditions or requirements the commission determines are necessary to protect the interests of the utility's ratepayers.

SUMMARY

This bill allows an investor-owned transmission and distribution utility to own generation assets if the Public Utilities Commission determines that ownership is beneficial to the utility's ratepayers.