

STATE OF MAINE

IN THE YEAR OF OUR LORD

TWO THOUSAND TWENTY-THREE

S.P. 835 - L.D. 2013

**An Act to Address Abandoned Capital Credits Held by Rural Electrification Cooperatives**

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

**Sec. 1. 33 MRSA §2061, sub-§12**, as enacted by PL 2019, c. 498, §22, is amended to read:

**12. Deposit or refund owed by a utility.** A deposit or refund, other than an abandoned capital credit as defined in Title 35-A, section 3503, subsection 2, paragraph A, owed to a subscriber by a utility, one year after the deposit or refund becomes payable;

**Sec. 2. 35-A MRSA §3503, sub-§2**, as amended by PL 1999, c. 398, Pt. A, §87 and affected by §§104 and 105, is repealed and the following enacted in its place:

**2. Definitions.** As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Abandoned capital credit" means a deposit or refund owed to a member of a rural electrification cooperative as defined in section 3703, subsection 2 that is unclaimed by the member one year after the deposit or refund becomes payable.

B. "Governing body" means the governing body of a consumer-owned transmission and distribution utility.

**Sec. 3. 35-A MRSA §3503, sub-§7** is enacted to read:

**7. Abandoned capital credits.** Abandoned capital credits must be used to provide assistance to low-income households in accordance with section 3214.