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Date: (Filing No. H-)

ENERGY, UTILITIES AND TECHNOLOGY

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
125TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 579, L.D. 772, Bill, “An Act To Amend the Auditing Requirements for Accounts of All Water Utilities”

Amend the bill by striking out the title and substituting the following:

'An Act To Modify the Auditing Requirements for Certain Small Water Utilities'

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'Sec. 1. 35-A MRSA §505, as enacted by PL 1987, c. 141, Pt. A, §6, is amended to read:

§505. Audit of accounts

The commission shall provide for the examination and audit of all accounts and all items ~~shall~~ must be allocated to the accounts in the manner prescribed by the commission.

1. Consumer-owned water utilities. Except as provided in this subsection, the commission may not require under this section that a qualified small water utility cause to be conducted an annual audit of its accounts. For purposes of this subsection, "qualified small water utility" means a consumer-owned water utility with gross annual revenues that do not exceed \$250,000.

A. A qualified small water utility with gross annual revenues of \$50,000 or less shall for any year used as a test year for rate-making purposes cause to be conducted, in accordance with generally accepted auditing standards, an audit of its accounts by an independent certified public accountant licensed to practice in the State.

B. A qualified small water utility with gross annual revenues greater than \$50,000:
(1) Shall cause to be conducted, in accordance with generally accepted auditing standards, an annual review of its accounts by an independent certified public accountant licensed to practice in the State; and

(2) Not less than once every 5 years and for any year used as a test year for rate-making purposes, shall cause to be conducted, in accordance with generally

COMMITTEE AMENDMENT

