

§1101. Authorization required

1. Utilities to secure authorization from the commission. A public utility must secure an order of authorization from the commission before it may:

A. Sell, lease, assign, mortgage or otherwise dispose of or encumber the whole or part of its property that is necessary or useful in the performance of its duties to the public, or any part of its property under construction for the performance of its duties to the public, or its franchises, permits or rights under them; [PL 1987, c. 490, Pt. B, §1 (AMD).]

B. Merge or consolidate its property, franchise or permits, or a part of them, with another public utility by any means, direct or indirect. [PL 1987, c. 141, Pt. A, §6 (NEW).]
[PL 1987, c. 490, Pt. B, §1 (AMD).]

2. Failure to secure commission authorization. Every sale, lease, assignment, mortgage, disposition, encumbrance, merger or consolidation made other than in accordance with the order of the commission authorizing it is void.
[PL 1987, c. 141, Pt. A, §6 (NEW).]

3. Utilities exclusively outside the State. Nothing in this section applies to property, franchises, permits or rights of a utility owned and operated exclusively outside the State, unless the property, franchise, permits or rights are owned, operated or under construction with respect to the performance of the utility's duties to the public inside this State.
[PL 1987, c. 490, Pt. B, §2 (AMD).]

4. Exempt transactions. Transactions involving utility property that do not materially affect the ability of a utility to perform its duties to the public do not require commission authorization under this section. The commission may certify transactions as not requiring authorization, either by rule or order.
[PL 1995, c. 357, §1 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW). PL 1987, c. 490, §§B1,B2 (AMD). PL 1995, c. 357, §1 (AMD).

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