

CHAPTER 1003

NORTHERN MAINE TRANSMISSION CORPORATION

§9201. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1999, c. 513, §6 (NEW).]

1. Corporation. "Corporation" means the Northern Maine Transmission Corporation established in section 9202, subsection 1.

[PL 1999, c. 513, §6 (NEW).]

2. Fund. "Fund" means the Northern Maine Transmission Corporation Fund established in section 9204.

[PL 1999, c. 513, §6 (NEW).]

3. Authority. "Authority" means the Finance Authority of Maine.

[PL 1999, c. 513, §6 (NEW).]

SECTION HISTORY

PL 1999, c. 513, §6 (NEW).

§9202. Northern Maine Transmission Corporation established

1. Establishment and purpose. The Northern Maine Transmission Corporation is established as a body corporate and politic and public instrumentality of the State. The corporation is a special purpose corporation formed and managed as a subsidiary of the authority. The exercise by the corporation of the powers conferred by this chapter is deemed the performance of essential public functions. The purpose of the corporation is to:

A. Evaluate electric transmission interconnections between northern Maine and the rest of the United States and Canada, the transmission of natural gas or other energy resources in northern Maine and the construction of additional electric generation facilities in or adjacent to northern Maine; and [PL 2003, c. 506, §6 (NEW).]

B. Examine the need for and viability of and, in its discretion, finance, permit, construct, own in whole or in part, operate or otherwise facilitate the construction or operation of:

(1) Electric transmission lines necessary to connect electric utilities in northern Maine with the transmission grid of the United States or Canada; or

(2) Facilities for the transmission of natural gas and generation or production and transfer of any other energy resources in the northern region of the State. [PL 2003, c. 506, §6 (NEW).]

[PL 2003, c. 506, §6 (AMD).]

1-A. Construction; other approvals. This chapter may not be interpreted to exempt the construction, ownership or operation of any project or facility from any approval required by law or rule, including but not limited to any approval required pursuant to Title 35-A, chapter 21, or to alter the franchise rights of any transmission and distribution utility.

The corporation may not finance, permit, construct, own in whole or in part or operate any electric transmission line capable of operating at 69 kilovolts or more unless the Public Utilities Commission has issued a certificate of public convenience for the construction of the line pursuant to Title 35-A, section 3132.

[PL 2003, c. 506, §7 (NEW).]

1-B. Records disclosure and confidentiality. Records of the corporation, as a subsidiary of the authority, are subject to the disclosure and confidentiality provisions governing the records of the authority under section 975-A.

[PL 2003, c. 506, §7 (NEW).]

2. Board. The powers of the corporation are exercised by a board of directors, referred to in this section as the "board," that consists of 7 members.

[PL 1999, c. 513, §6 (NEW).]

3. Membership and appointment of directors. The directors of the board are the following 7 members:

A. The chief executive officer of the authority or the chief executive officer's designee; [PL 1999, c. 513, §6 (NEW).]

B. The Treasurer of State or the treasurer's designee; and [PL 1999, c. 513, §6 (NEW).]

C. Five people who have substantial knowledge of or experience in the electric utility industry, appointed by the Governor, including:

(1) A representative of the investor-owned electric utilities of the northern region of the State who must be experienced in electric transmission matters;

(2) A representative of the publicly owned and member-owned electric utilities of the northern region of the State, who must be experienced in financial matters;

(3) A representative of the residential consumers of the northern region of the State, who must be experienced in business matters;

(4) A representative of industrial customers of the northern region of the State, who must be experienced in the generation, transmission or purchase of electricity; and

(5) A member of the public with a demonstrated expertise in the economic development of the northern region of the State. [PL 1999, c. 513, §6 (NEW).]

[PL 1999, c. 513, §6 (NEW).]

4. Terms. Members designated under subsection 3, paragraphs A and B serve during their tenure in the position they fill on the board. A vacancy among members appointed by the Governor is filled in the same manner as the original appointment for the unexpired term of that position. Members appointed by the Governor serve an initial term of 4 years and, upon completion of the term, the members are appointed as follows:

A. One member for one year; [PL 1999, c. 513, §6 (NEW).]

B. One member for 2 years; [PL 1999, c. 513, §6 (NEW).]

C. One member for 3 years; and [PL 1999, c. 513, §6 (NEW).]

D. Two members for 4 years. [PL 1999, c. 513, §6 (NEW).]

[PL 1999, c. 513, §6 (NEW).]

5. Compensation. Directors are compensated according to Title 5, chapter 379.

[PL 1999, c. 513, §6 (NEW).]

SECTION HISTORY

PL 1999, c. 513, §6 (NEW). PL 2003, c. 506, §§6,7 (AMD).

§9203. Powers

The corporation has all the powers necessary or convenient to carry out this chapter including, without limitation, those general powers provided to a nonprofit corporation by the Maine Nonprofit

Corporation Act, Title 13-B and including, but not limited to, the following powers. [PL 1999, c. 513, §6 (NEW).]

1. Receipt of money and property. The corporation may accept gifts, grants, bequests or devises from any source, including funds from the Federal Government or any of its political subdivisions, and may do any acts necessary, useful, desirable or convenient in connection with procuring acceptance or disposition of gifts, grants, requests or devises.

[PL 1999, c. 513, §6 (NEW).]

2. Cooperation with public and private entities. The corporation may cooperate fully with any public and private entities as necessary, useful, desirable or convenient to carry out this chapter.

[PL 1999, c. 513, §6 (NEW).]

3. Acceptance of proposals for connections. The corporation shall request and receive proposals from public and private entities to finance, permit, construct or operate any natural gas or electric transmission lines necessary to connect the facilities of any transmission and distribution utilities and natural gas customers in the northern part of the State with the transmission grid and natural gas transmission system outside of northern Maine in the United States or Canada, and may approve those proposals if they are in keeping with the intent of this chapter. If the corporation approves a project, the authority may separately consider providing financing for the project pursuant to section 1053, subsection 6, paragraph F if the proponent of the project submits a completed application to the authority.

[PL 2003, c. 506, §8 (AMD).]

4. Conduct studies. The corporation may conduct or fund such studies, including, but not limited to, feasibility studies, as may be necessary and convenient to the performance of its duties.

[PL 2003, c. 506, §9 (NEW).]

5. Rulemaking. The corporation may adopt any rule, including rules establishing its bylaws, necessary or useful for carrying out any of its powers or duties. Rules adopted under this subsection may provide for fees charged for review of project applications. Rules adopted under this subsection are routine technical rules pursuant to Title 5, chapter 375, subchapter 2-A.

[PL 2003, c. 506, §9 (NEW).]

6. Contracts. The corporation may enter into contracts with the authority for the provision of administrative and underwriting services.

[PL 2003, c. 506, §9 (NEW).]

SECTION HISTORY

PL 1999, c. 513, §6 (NEW). PL 2003, c. 506, §§8,9 (AMD).

§9204. Fund established

1. Establishment of fund. There is established the Northern Maine Transmission Corporation Fund, which must be used to provide funding for activities of the corporation to further its purpose under this chapter. The fund must be deposited with and maintained and administered by the authority and must contain appropriations provided for that purpose, interest accrued on the fund balance, funds received by the corporation to be applied to the fund and funds received in payment of loans. The fund is a nonlapsing revolving fund.

[PL 1999, c. 513, §6 (NEW).]

2. Administrative expenses. Costs and expenses of maintaining, servicing and administering the fund and of performing any powers or duties under this chapter may be paid out of amounts in the fund.

[PL 2003, c. 506, §10 (AMD).]

SECTION HISTORY

PL 1999, c. 513, §6 (NEW). PL 2003, c. 506, §10 (AMD).

§9205. Tax exemption

1. Bonds or notes. All bonds, notes or other evidences of indebtedness issued under this chapter are issued by a political subdivision or a body corporate and politic of the State and for an essential public and governmental purpose. Those bonds, notes or other evidences of indebtedness, the interest on them and the income from them, including any profit on their sale, and all activities of the corporation and fees, charges, funds, revenue, income and other money of the corporation, whether or not pledged or available to pay or secure the payment of those bonds, notes or other evidences of indebtedness or interest on them, are exempt from all taxation franchise fees or special assessments of whatever kind except for transfer, inheritance and estate taxes.

[PL 1999, c. 513, §6 (NEW).]

2. Property taxes. All real and personal property acquired by the corporation is subject to taxes to the same extent as real and personal property owned by other electric utilities.

[PL 1999, c. 513, §6 (NEW).]

SECTION HISTORY

PL 1999, c. 513, §6 (NEW).

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