**§303. Valuation of property for fixing rates**

In determining just and reasonable rates, tolls and charges, the commission shall fix a reasonable value upon all the property of a public utility and upon an electric plant to the extent paid for by the utility on the premises of any of its customers that is used or required to be used in its service to the public within the State and a fair return on that property. In fixing a reasonable value, the commission shall give due consideration to evidence of the cost of the property when first devoted to public use and the prudent acquisition cost to the utility, less depreciation on each, and any other material and relevant factors or evidence, but the other factors may not include current value. In making a valuation, the commission may consult reports, records or other information available to it in the office of any state office or board. [PL 2017, c. 73, §1 (AMD).]

This section does not apply to a price cap ILEC as defined in section 7102, subsection 6-A. [PL 2017, c. 73, §1 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW). PL 1987, c. 613, §2 (AMD). PL 2017, c. 73, §1 (AMD).

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