

~~An Act To Enhance the Energy Security of Maine Residents~~

An Act to Reduce Risks to Maine's Critical Infrastructure

Amend the title and amend the bill by striking everything after the enacting clause and replace with the following:

Sec. 1. 35-A MRSA §708, sub-§2, paragraph C is amended to read:

C. In determining whether a utility reorganization that would result in the transfer of ownership and control of a public utility or the parent company of a public utility provides net benefits to the utility's ratepayers pursuant to paragraph A, the commission, at a minimum, shall examine:

- (1) Whether the reorganization will result in ~~a rate increase~~ lower rates for the utility's ratepayers; ~~and~~
- (2) Whether the reorganization will result in ~~a loss of~~ greater local control of the utility's management and operations in a manner that ~~limits~~ improves the ability of local management to protect the interests of the utility's ratepayers in this State; ~~and~~
- (3) Whether the reorganization will avoid the ownership or control, in whole or in part, of a public utility by a foreign government, a foreign corporation or the subsidiary of a foreign corporation, in a manner that could:
 - A. Pose risks at any time to system reliability, customer privacy or customer safety in the event of international hostilities;
 - B. Impede in any way the ability of the commission to exercise its powers and duties; or
 - C. Result in net economic losses to the State.

SUMMARY

This amendment strikes the original bill and instead amends Title 35-A, section 708. The amended bill rephrases the current net benefit standards in section 708 and establishes new net benefit considerations that the Public Utilities Commission must examine when approving a public utility's reorganization if the reorganization would result in ownership or control, in whole or in part, of a public utility by a foreign government, foreign corporation or subsidiary of a foreign corporation. The amended bill requires the commission to examine, before issuing an order of authorization, the risks to system reliability, customer privacy and customer safety in the event of international hostilities, whether the reorganization could impede the commission's ability to exercise its duties and powers and the potential economic losses in the State associated with the ownership or control by a foreign government, foreign corporation or subsidiary of a foreign corporation.

