

HOUSE No. 394

Accompanying the petition of Charles G. Washburn for legislation to provide for ascertainment of the value of the property employed in the public service by gas and electric companies. (Taken from the files of last year on motion of Mr. Doyle of New Bedford.) Power and Light. January 10.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twenty-Three.

AN ACT

To provide for Valuation of the Property used in the Public Service by Gas and Electric Companies.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Any gas or electric company may apply to the com-
2 mission of the department of public utilities for ascertain-
3 ment of the fair value of the property being used by it
4 for the convenience of the public. The commission shall
5 receive and consider any evidence presented by the com-
6 pany and may make, at the expense of the company, such
7 further inquiry into the value of the property as it deems
8 necessary, and shall ascertain the fair value thereof for
9 the purposes of its use in the business, in accordance
10 with the rules of law applicable thereto. Such value shall
11 be given due consideration in any proceeding involving

12 the rates of such company, and shall be subject to be
13 increased or diminished from time to time, in accordance
14 with the facts, by evidence presented by the company or
15 upon inquiry by the commission in which the company
16 shall have a right to be heard. Any proceedings of the
17 commission for such valuation shall be subject to the
18 provisions of section five of chapter twenty-five of the
19 General Laws.