

HOUSE No. 2138

By Mr. Switzler of Wellesley, petition of John J. Prybyla relative to the pricing of gas and electricity by municipal lighting plants. Government Regulations.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Four.

AN ACT TO AMEND THE PRICING OF GAS AND ELECTRICITY BY MUNICIPAL LIGHTING PLANTS.

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

1 Section 58 of Chapter 164 of the General Laws, as most recently
2 amended by Chapter 401 of the Acts of 1964, and as so appearing,
3 is hereby further amended by striking out the fourth sentence,
4 namely: "Such schedules of prices shall be fixed to yield not more
5 than eight percent per annum on the cost of the plant, as it may be
6 determined from time to time by order of the department, after the
7 payment of all operating expenses, interest on the outstanding
8 debt, the requirements of the serial debt or sinking fund established
9 to meet said debt, and also depreciation of the plant reckoned as
10 provided in Section fifty-seven, and losses; but any losses exceed-
11 ing three percent of the investment in the plant may be charged in
12 succeeding years at not more than three percent per annum"; and
13 by inserting in place thereof the following sentence: "Such sched-
14 ules of prices shall be fixed to yield not more than a fair and
15 reasonable rate of return, as determined by order of the depart-
16 ment, to the city or town on its equity in the plant, Account 208,
17 Unappropriated Earned Surplus."

