

HOUSE No. 3849

By Mr. DiNatale of Fitchburg, a petition (accompanied by bill, House, No. 3849) of Stephen L. DiNatale and Robert L. Rice, Jr., relative to public utility shareholders dividends. Telecommunication, Utilities and Energy.

The Commonwealth of Massachusetts

PRESENTED BY:
Stephen L. DiNatale

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:
An Act relative to Public Utility Shareholders Dividends.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Stephen L. DiNatale	3rd Worcester
Robert L. Rice, Jr.	2nd Worcester

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO PUBLIC UTILITY SHAREHOLDERS DIVIDENDS.

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 1E of chapter 164 of the General Laws, as appearing in the 2006
2 Official Edition, is hereby amended by adding the following paragraph:-

3 No later than July, 1, 2009, each distribution, electric and gas company, as defined in
4 section I of chapter 164 shall be prohibited from paying all dividends to shareholders if said
5 companies do not maintain their respective infrastructures to a level determined by the
6 department and their performance based rates are competitive.