

RESOLUTION OF THE CITY COUNCIL

No. 198

Approved April 29, 1996

RECEIVED TO CLERK
APR 29 1996
CITY COUNCIL

RESOLVED, that the City Council endorses and urges passage by the General Assembly of Senate Bill 96-S 2970 and House Bill 96-H 8616 Relating to Duties of Utilities and Carriers, in substantially the form attached.

IN CITY COUNCIL
APR 18 1996
READ AND PASSED
Erich V. Fargnoli
ACTING PRES.
Michael R. Clement
CLERK

APPROVED
APR 29 1996
Vincent A. Cianci
MAYOR

IN CITY COUNCIL
MAR 21 1996
FIRST READING
REFERRED TO COMMITTEE ON

CLERK

THE COMMITTEE ON
State Legislature
Approves Passage of
The Within Resolution
John M. Caradone
Chairman
APR 15 1996

Councilwoman Fagnoli

DS206

STATE OF RHODE ISLAND

96-H 8616

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1996

A N A C T

RELATING TO THE DUTIES OF UTILITIES AND
CARRIERS

96-H 8616

Introduced By: Reps. Moura and Costantino

Date Introduced: February 6, 1996

Referred To: Committee on Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 39-2 of the General Laws entitled "Duties of
2 Utilities and Carriers" is hereby amended by adding thereto the fol-
3 lowing section:

4 39-2-1.3. Rate of return -- Municipal water authorities. --
5 Municipal water authorities shall be entitled to an amount not to
6 exceed six (6%) percent rate of return on the fair market value of the
7 municipal water authority's assets.

8 SECTION 2. This act shall take effect upon passage.

EXPLANATION

BY THE LEGISLATIVE COUNCIL

DS206

OF

AN ACT

RELATING TO THE DUTIES OF UTILITIES AND
CARRIERS

1 This act would place a limit of six (6%) percent rate of
2 return on the fair market value of the municipal water authori-
3 ty's assets.

4 This act would take effect upon passage.

DDS206

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

96-S 2970

JANUARY SESSION, A.D. 1996

A N A C T

RELATING TO THE DUTIES OF UTILITIES AND
CARRIERS

96-S 2970

Introduced By: Senators Walton and Goodwin
(BY REQUEST)

Date Introduced: February 6, 1996

Referred To: Senate Committee on
Corporations

It is enacted by the General Assembly as follows:

- 1 SECTION 1. Chapter 39-2 of the General Laws entitled "Duties of
2 Utilities and Carriers" is hereby amended by adding thereto the fol-
3 lowing section:
4 39-2-1.3. Rate of return -- Municipal water authorities. --
5 Municipal water authorities shall be entitled to an amount not to
6 exceed six (6%) percent rate of return on the fair market value of the
7 municipal water authority's assets.
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EXPLANATION

BY THE LEGISLATIVE COUNCIL

DDS206

OF

AN ACT

RELATING TO THE DUTIES OF UTILITIES AND
CARRIERS

- 1 This act would place a limit of six (6%) percent rate of
2 return on the fair market value of the municipal water authori-
3 ty's assets.
4 This act would take effect upon passage.