

# RESOLUTION OF THE CITY COUNCIL

No. 118

*Approved* March 13, 1997

RESOLVED, That the City Council endorses and urges passage by the General Assembly of An Act Relating to the Duties of Utilities and Carriers, in substantially the form attached.

IN CITY COUNCIL  
MAR 6 1997  
READ AND PASSED

*Evelyn V. Fargnoli*  
PRES.

*Michael K. Clement*  
CLERK

APPROVED  
MAR 13 1997  
*Vincent A. Cianci*  
MAYOR

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DS206  
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1996

96-H 8616

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

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OF

AN ACT

RELATING TO THE DUTIES OF UTILITIES AND  
CARRIERS

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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.