

Senate Study Bill 132

Bill Text

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1 1 Section 1. Section [476.77](#), subsection 1, Code 1997, is
1 2 amended to read as follows:
1 3 1. A reorganization shall not take place

~~if~~
- unless the
1 4 board

~~disapproves~~
- approves. Prior to reorganization, the
1 5 applicant shall file with the board a proposal for
1 6 reorganization with supporting testimony and evidence to
1 7 establish that the reorganization is not contrary to the
1 8 interests of the public utility's ratepayers and the public
1 9 interest.
1 10 Sec. 2. Section 476.77, subsection 2, Code 1977, is
1 11 amended by striking the subsection and inserting in lieu
1 12 thereof the following:
1 13 2. The board shall act on an application within one
1 14 hundred eighty days after the filing of the application. The
1 15 board, for good cause shown, may extend the deadline for
1 16 acting on an application by an additional one hundred twenty
1 17 days. The board may docket an application for hearing. If
1 18 docketed for hearing, the notice of hearing shall be provided
1 19 no later than fifty days after the application for
1 20 reorganization has been filed. In approving an application
1 21 for reorganization, the board may impose reasonable conditions
1 22 limited to the proposed transaction described in the
1 23 application. If the terms of a reorganization are modified by
1 24 the applicants prior to the effective date of the
1 25 reorganization, or by another jurisdiction after the board's
1 26 approval, the board may reconsider the application.

1 27 Sec. 3. EFFECTIVE DATE. This Act, being deemed of
1 28 immediate importance, is effective upon enactment.

1 29 EXPLANATION

1 30 This bill amends Code section 476.77 relating to the review
1 31 of public utility reorganizations.

1 32 The bill provides that a public utility reorganization must
1 33 receive the prior approval of the utilities board. Currently,
1 34 such reorganization takes place unless the board disapproves.

1 35 The bill increases the time period for review by the board
2 1 of the reorganization from 90 to 180 days. The bill also
2 2 provides that the board, for good cause, may extend the time
2 3 period for review by an additional 120 days. Upon approval,
2 4 the board is authorized to impose reasonable conditions
2 5 limited to the proposed transaction and to reconsider the
2 6 application if the terms of the reorganization are modified.

2 7 LSB 1994SC 77

2 8 mj/jw/5