

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 1041
SENATE BILL 1349

AN ACT TO AMEND G.S. 62-133(c) IN ORDER TO GRANT TO THE NORTH CAROLINA UTILITIES COMMISSION THE AUTHORITY, IN ITS DISCRETION, TO USE A CURRENT AS WELL AS A PAST TEST PERIOD IN ESTABLISHING PUBLIC UTILITY RATES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 62-133(c) is hereby amended by adding thereto the following sentence:

"Unless otherwise ordered by the Commission, the test period shall be the 12 months beginning on the first day of the month following the date the rates are proposed to become effective."

so that as amended the subsection shall read as follows:

"(c) The public utility's property and its fair value shall be determined as of the end of the test period used in the hearing and the probable future revenues and expenses shall be based on the plant and equipment in operation at that time. Unless otherwise ordered by the Commission, the test period shall be the 12 months beginning on the first day of the month following the date the rates are proposed to become effective."

Sec. 2. Nothing in this act shall affect or apply to public utility rate proceedings pending before the North Carolina Utilities Commission on the effective date of this act.

Sec. 3. This act shall be in full force and effect upon ratification.

In the General Assembly read three times and ratified, this the 25th day of March, 1974.