

AUTHOR'S COPY**000549**

LEGISLATIVE COUNSEL'S DIGEST

Bill No.

as introduced, Hill.

General Subject: Public Utilities Commission: rates: capital structure changes.

Under existing law, the Public Utilities Commission has regulatory authority over public utilities, including electrical corporations. Existing law authorizes the commission to fix the rates and charges for every public utility and requires that those rates and charges be just and reasonable.

This bill would prohibit the commission from approving any capital structure change or increase in rates for the Pacific Gas and Electric Company unless the Legislature, by statute, authorizes the capital structure change or increase in rates.

This bill would make legislative findings and declarations as to the necessity of a special statute for the Pacific Gas and Electric Company.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.



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An act to add Section 748 to the Public Utilities Code, relating to the Public Utilities Commission.



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THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 748 is added to the Public Utilities Code, to read:

748. The commission shall not approve any capital structure change or increase in rates for the Pacific Gas and Electric Company unless the Legislature, by statute, authorizes the capital structure change or increase in rates.

SEC. 2. The Legislature finds and declares that a special statute is necessary and that a general statute cannot be made applicable within the meaning of Section 16 of Article IV of the California Constitution because of the unique circumstances that Pacific Gas and Electric Company, as an electrical corporation with large outstanding liabilities, faces in balancing the public interests in increasing and sustaining the safety and reliability of its electrical service.

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