

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

H

1

HOUSE BILL 1231

Short Title: Reduce State Util. Rates.

(Public)

Sponsors: Representative Gamble.

Referred to: Finance.

May 10, 1991

A BILL TO BE ENTITLED

AN ACT TO REDUCE UTILITY RATES CHARGED TO THE STATE BY
EXCLUDING THE COSTS OF INCOME TAXES FROM THOSE RATES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 62-133 is amended by adding a new subsection to read:

"(i) The portion of rates attributable to the cost of State income taxes paid or to be paid by the utility shall be excluded from the rates charged to the State or its agencies."

Sec. 2. The procedures for a rate change set forth in Chapter 62 of the General Statutes do not apply to the rate change mandated by this act.

Sec. 3. This act becomes effective July 1, 1991, and applies to charges for usage by the State and its agencies on and after that date.