

State Corporation Commission

2001 Fiscal Impact Statement

1. **Bill Number** SB899

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. **Patron** Stosch

3. **Committee** Passed Senate

4. **Title** Public service companies; issuance of securities.

5. **Summary/Purpose:**

Public service companies; issuance of securities. Exempts telephone companies that are subject to an alternative form of regulation from laws that provide for State Corporation Commission approval of the issuance of securities and other obligations by public service companies. In lieu of the existing requirements, exempt companies shall give the SCC 90 days' notice of the issuance of certain obligations. The SCC may rescind the exemption for a company if it finds that the exemption is not in the public interest.

6. No Impact on the State Corporation Commission

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: State Corporation Commission's Division of Securities and Retail Franchising

10. Technical amendment necessary: None

11. Other comments: These securities will no longer be subject to review by the State Corporation Commission's Division of Economics and Finance. Instead, the securities will be subject to review by the State Corporation Commission's Division of Securities and Retail Franchising.

Date: 01/30/01

Analysts Katie Cummings/Susan Larsen/Dick Williams

cc: Secretary of Commerce and Trade

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