

Public Service Commission

**1005 Requirements for Contemporaneous Notice of Transfer from Public Utility Plant
Service Accounts Other Than Normal Retirements**

Effective Date: March 1, 1990.

Administrative History:

PSC Order No. 3117 (Jan. 16, 1990); Regulation Docket No. 22.

No public utility may, without giving contemporaneous written notice to the Commission explaining the details of the transaction, reclassify property from a plant-in-service account or plant held for future use account, of any similar account which is normally used in the determination of the utility rate base into non-utility property accounts except for normal retirements in the usual course of business. Such notice shall include the estimated fair market value of all transferred properties, and if the property is more than \$100,000 in value, the notice shall be accompanied by an independent appraisal of said property.