

§911. Approval of capital leases

No capital lease, entered into by a public utility for a term of more than 3 years, of property having a fair value the greater of \$50,000 or 1% of the public utility's total long-term debt is valid without the written approval of the commission. The commission's procedure and standards governing approval shall be similar to those which apply to applications under sections 901 and 902. [PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW).

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