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§ 465.1 Purpose of income accounts

(a) The income accounts (501 to 540) are designed to show for each month and each calendar year the operating revenues and expenses, the other income, the income deductions, the net income, the miscellaneous reservations of net income and the amount of income or loss remaining for transfer to earned surplus.

(b) Accounts 501 to 508 are designed to show the income from steam operations. Account 509 is designed to show the income from other utility operations which are subject to the jurisdiction of the commission. The utility shall keep the accounts relating thereto in accordance with the effective systems of accounts for the several classes of operations.

§ 465.2 Records for other income

The records supporting the other income shall be so kept that the utility can furnish detailed statements of the revenues from each source and the expenses and other deductions related to such revenues.

§ 465.3 Income from sinking and other funds

(a) Interest and other revenues derived from funds carried in account 113, sinking funds and account 114, miscellaneous special funds, shall be credited to account 525, Revenues From Sinking and Other Funds.

(b) When the income is required by a mortgage or other provisions to be held in the fund from which the income arises, an amount equal to the income shall be added to the fund to which it is applicable.

(c) When income derived from sinking funds and other special funds is required to be retained in the fund and the fund is represented by a reserve, the amount of such income accretions to the fund shall be credited to the appropriate reserve account and charged to account 540, Miscellaneous Reservations of Net Income, or account 413, Miscellaneous Reservations of Surplus, as appropriate.

§ 465.4 Rents includible in income accounts

(a) Rents which the utility receives from others for steam operating property the investment in which is properly includible in account 102, Steam Plant Leased to Others, shall be recorded in account 508, Income from Steam Plant Leased to Others. Rentals from steam property owned by the utility and properly includible in account 101, Steam Plant in Service, shall be credited to account 610, Rent from Steam Property.

(b) All expenses, including the provision for depreciation, if any, applicable to property the income from which is included in account 508, Income from Steam Plant Leased to Others, shall be charged to that account.