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§ 180.0 Order authorizing uniform system of accounts for classes C and D

(a) The Uniform System of Accounts for Electric Corporations (Classes C and D) is hereby prescribed for every electric corporation (as that term is defined in the Public Service Law) which has annual operating revenues from electric operations in excess of \$ 25,000 but not exceeding \$ 1,000,000, and for every lessor and inchoate and dormant electric corporation subject to the jurisdiction of this commission, and that every such electric corporation be required and hereby is required, on and after January 1, 1969, to keep its records and accounts in conformity therewith.

(b) During the 12 months following the date on which said uniform system of accounts becomes effective, any such electric corporation may, for purposes of comparison, keep on its books, in addition to the accounts hereby prescribed, such portion or portions of its present accounts as may be deemed desirable by any such corporation.

(c) Each electric corporation for which this uniform system of accounts is prescribed shall classify, set forth, and carry all assets, liabilities, capital stock, and surplus existing as of the effective date of this uniform system of accounts, as prescribed in such system of accounts.

(d) Each such electric corporation shall prepare and file in triplicate with the commission not later than six months after the effective date of this uniform system of accounts, summary statements showing:

(1) the closing balance of each balance sheet account carried on the books directly preceding the effective date of this system of accounts prescribed herein, the title of each account under this system of accounts to which any portion thereof was transferred, and the amount so transferred, and

(2) the opening balance of each account under this system of accounts, the title of each account from which any portion thereof was transferred, and the amount so transferred. Reserves existing at the effective date of this system of accounts accumulated to provide for losses upon retirement or withdrawal of property from service, depreciation, amortization or replacement of fixed capital or operating property shall be transferred to the accounts prescribed herein for depreciation and amortization reserves.

(e) In prescribing this system of accounts, the commission does not commit itself to the approval or acceptance of any item set out in any account, for the purpose of fixing rates or in determining other matters before the commission.

§ 180.1 Definitions

(a) When used in this system of accounts:

(1) Accounts means the accounts prescribed in this system of accounts.

(2) Associated companies means companies or persons that, directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with, the accounting company.

(3) Control (including the terms controlling, controlled by, and under common control with) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers, or stockholders, voting trusts, holding trusts, associated companies, contract, or any other direct or indirect means.

(4) Commission or this commission means the Public Service Commission of the State of New York.

(5) Company. (See par. (10) below.)

(6) Cost means the amount of money actually paid for property or services or the cash value at the time of the transaction of any consideration other than money. (See, however, electric plant instruction § 182.1.)

(7) Electric corporation. (See Public Service Law.)

(8) Long-term debt means notes or other obligations having a life of more than one year from date of creation or assumption (except obligations representing advances from associated companies), and all unmatured bonds and receivers' certificates.

(9) Original cost, as applied to electric plant, means the cost of such property to the person first devoting it to public service.

(10) Person means an individual, a corporation, a partnership, an association, a joint-stock company, a business trust, or any organized group of persons, whether incorporated or not, or any receiver or trustee.

(11) Utility or utility company as used herein and when not otherwise indicated in the context, means any electric corporation. (See Public Service Law.)