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ARTICLE 5. UNIFORM SYSTEM OF ACCOUNTS
PART 48. MATERIAL CHANGES IN ACCOUNTING FOR CLASS A UTILITIES

§ 48.1 Material changes

(a) This Part applies only to changes in accounting which have a material effect on utility prices.

(b) A change in accounting is material if the after-tax effect of such change exceeds 0.05 percent of common equity.

§ 48.2 Time of changes

(a) A change in accounting may be proposed in conjunction with a general rate filing.

(b) If not proposed in conjunction with a general rate filing, advance notification (60 days) to the office of accounting and finance is required. The director of accounting and finance shall then negotiate changes in substance or timing in instances where he disagrees. If agreement cannot be reached, the matter may be referred to the commissioner for resolution. While the matter is pending, the utility shall continue to use the existing accounting methods.

§ 48.3 Contents of notice

A notice filed pursuant to section 48.2(b) of this Part shall set forth in detail that special circumstances exist which warrant approval of the proposed change in accounting before the commission renders its decision on the petitioner's next general rate filing.

§ 48.4 Evidence to be presented at hearings

At a hearing held on a petition filed pursuant to section 48.2(b) of this Part, the petitioner shall be prepared to justify the proposal and to show that the statements made in the petition are true.