

Part 545 - Accounts, Records and Reports of General Business Corporations Providing Incidental Utility Service

§ 545.1 Petition for exemption from requirements

Any general business corporation supplying utility service where such utility service is wholly subsidiary and incidental to its primary business and is minor in amount as compared with its nonutility operations, may [submit to this] file, in accordance with the requirements of § 3.5 of this Title, with the [c]Commission a properly verified petition setting forth the nature and extent of both its general business and its utility business, the number of customers served, the amount of revenue received from such business, and the reasons why it is believed it is not necessary in the proper regulation of its utility operations that its accounts and records be kept pursuant to the applicable system of accounts prescribed by this [c]Commission, or that it file with this [c]Commission annual reports in the form provided for applicable utilities.

§ 545.2 Action on petition

Upon the receipt of such a petition the [c]Commission will conduct a public hearing or make such other investigation as it shall deem necessary, and if it be found that proper and adequate regulation does not require the keeping of accounts in compliance with the system of accounts applicable to corporations primarily engaged in the public utility business or the filing of the type of annual reports required to be filed by such utility corporations, the petitioning corporation may be relieved from keeping its records and accounts in accordance with the applicable system of accounts prescribed by this [c]Commission but instead be authorized to keep only such accounts as shall be directed, and may be further authorized to file, in accordance with the requirements of § 3.5 of this Title, such form of annual report as may be prescribed.