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ARTICLE 5. UNIFORM SYSTEM OF ACCOUNTS

PART 47. APPLICATIONS PROVIDED FOR IN NOTES TO ACCOUNTS FOR CAPITAL STOCK FOR ELECTRIC, GAS, STEAM, WATERWORKS, OMNIBUS CORPORATIONS AND CLASS C TELEPHONE CORPORATIONS

§ 47.1 Verification and contents of petition

(a) Applications for authority to make entries in capital stock accounts shall be verified by an officer of the petitioner competent under the law to verify an annual report to the commission, shall state in detail the nature of the entry to be made and the accounts concurrently affected thereby, and shall cite the authority under which the right to make such entry is claimed.

(b) The application shall contain:

(1) certified copy of the resolution or other official act of the board of directors authorizing the proposed change in the capital stock account;

(2) comparative balance sheet as of the date on which the adjustment in capital stock is to be made, showing accounts before and after giving effect to the proposed change; and

(3) a statement of financial condition as required under Part 3 of this Title, except as specified in greater detail herein.

(c) The application shall also show as of the date of the petition for each class of stock:

(1) number of shares reacquired and price paid therefor;

(2) number of shares outstanding subdivided between actually outstanding and nominally outstanding (reacquired), and the amount at which such shares are carried on the balance sheet;

(3) premium realized on outstanding par stock; and

(4) amounts transferred to accounts for each class of nonpar stock, the date of such transfer and the account from which the transfer was made.

§ 47.2 Articles of incorporation to be filed

The petitioner shall file with its application a copy of its original articles of incorporation and each amendment thereto affecting its capital structure.

§ 47.3 Tabulation of capitalization proceedings to be filed

The petitioner shall also file with its application a tabulation of proceedings before the Public Service Commission, or its predecessors, in which authorization of capital stock was petitioned for, showing for each such proceeding:

(a) class of stock;

(b) number of shares petitioned for;

(c) number of shares and par value thereof authorized, or if nonpar stock, the estimated selling price;

(d) number of shares sold and proceeds realized;

(e) number of shares for which authorization was canceled prior to issue; and

(f) number of unissued shares covered by unexercised authority.

§ 47.4 Evidence to be presented at hearing

At the hearing, the petitioner shall be prepared to justify the proposal and to show that the statements made in petition are true.