

1595--A

Cal. No. 86

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. GIANARIS, NOLAN, MARKEY, PHEFFER, BENEDETTO, CAHILL, ROBINSON, ROSENTHAL, FIELDS, COOK, MILLMAN, JAFFEE -- Multi-Sponsored by -- M. of A. BOYLAND, CYMBROWITZ, DESTITO, DINOWITZ, GOTTFRIED, McENENY, PERRY, REILLY, SAYWARD, SWEENEY, TOWNS, WEISENBERG -- read once and referred to the Committee on Energy -- reported from committee, advanced to a third reading, amended and ordered reprinted, retaining its place on the order of third reading

AN ACT to amend the public service law, in relation to penalties for the failure of gas and electric corporations to file or correct an annual report

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Subdivision 6 of section 66 of the public service law, as
2 amended by chapter 784 of the laws of 1923, is amended to read as
3 follows:
4 6. Require every person and corporation under its supervision and it
5 shall be the duty of every such person and corporation to file with the
6 commission an annual report, verified by the oath of the president,
7 vice-president, treasurer, secretary, general manager, or receiver, if
8 any, thereof, or by the person required to file the same. The verifica-
9 tion shall be made by said official holding office at the time of the
10 filing of said report, and if not made upon the knowledge of the person
11 verifying the same shall set forth the sources of his information and
12 the grounds of his belief as to any matters not stated to be verified
13 upon his knowledge. The report shall show in detail (a) the amount of
14 its authorized capital stock and the amount thereof issued and outstand-
15 ing; (b) the amount of its authorized bonded indebtedness and the amount
16 of its bonds and other forms of evidence of indebtedness issued and
17 outstanding; (c) its receipts and expenditures during the preceding
18 year; (d) the amount paid as dividends upon its stock and as interest

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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1 upon its bonds; (e) the names of its officers and the aggregate amount
2 paid as salaries to them and the amount paid as wages to its employees;
3 (f) the location of its plant or plants and system, with a full
4 description of its property and franchises, stating in detail how each
5 franchise stated to be owned was acquired; and (g) such other facts
6 pertaining to the operation and maintenance of the plant and system, and
7 the affairs of such person or corporation as may be required by the
8 commission. Such reports shall be in the form, cover the period and be
9 filed at the time prescribed by the commission. The commission may, from
10 time to time, make changes and additions in such forms. When any such
11 report is defective or believed to be erroneous, the commission shall
12 notify the person, corporation or municipality making such report to
13 amend the same within a time prescribed by the commission. Any such
14 person or corporation or municipality which shall neglect to make any
15 such report or which shall fail to correct any such report within the
16 time prescribed by the commission shall be liable to a penalty of NOT
17 MORE THAN ONE-TENTH OF ONE PERCENT OF THE ANNUAL NET REVENUES OF SUCH
18 PERSON, CORPORATION OR MUNICIPALITY FOR THE PAST YEAR, BUT NOT MORE THAN
19 TWENTY-FIVE THOUSAND DOLLARS NOR LESS THAN one hundred dollars and an
20 additional penalty of [one hundred dollars] NOT MORE THAN THE SAME
21 AMOUNT for each day after the prescribed time for which it shall neglect
22 to file or correct the same, to be sued for in the name of the people of
23 the state of New York. The amount recovered in any such action shall be
24 paid into the state treasury and be credited to the general fund. The
25 commission may extend the time prescribed for cause shown.

26 S 2. This act shall take effect on the one hundred twentieth day after
27 it shall have become a law. Provided, that the public service commission
28 is immediately authorized and directed to take any and all actions,
29 including but not limited to the promulgation of any necessary rules,
30 necessary to fully implement the provisions of this act on its effective
31 date.