

THE GENERAL ASSEMBLY OF PENNSYLVANIA

# HOUSE BILL

No. 1711 Session of  
1981

INTRODUCED BY MANDERINO, HOEFFEL, WARGO, SHUPNIK, O'DONNELL,  
MORRIS, WAMBACH, BROWN, KUKOVICH, STUBAN, PISTELLA, WACHOB,  
MICHLOVIC, COLAFELLA, DOMBROWSKI, BELFANTI, KOWALYSHYN,  
GALLAGHER, SWAIM, LLOYD, FEE, F. E. TAYLOR, DeMEDIO, BLAUM,  
VAN HORNE, ITKIN, CLARK, LUCYK, EVANS AND MRKONIC, JUNE 24,  
1981

REFERRED TO COMMITTEE ON CONSUMER AFFAIRS, JUNE 24, 1981

AN ACT

1 Amending Title 66 (Public Utilities) of the Pennsylvania  
2 Consolidated Statutes, empowering the commission to conduct  
3 certain annual studies on Federal tax credits and deferrals.

4 The General Assembly of the Commonwealth of Pennsylvania  
5 hereby enacts as follows:

6 Section 1. Title 66, act of November 25, 1970 (P.L.707,  
7 No.230), known as the Pennsylvania Consolidated Statutes, is  
8 amended by adding a section to read:

9 § 514. Study of Federal tax credits and deferrals.

10 The commission shall undertake a comprehensive study, in  
11 cooperation with appropriate Federal and State agencies,  
12 including the Federal Energy Regulatory Commission, and the  
13 Internal Revenue Service, to determine the dollar value of the  
14 deferred Federal taxes of Pennsylvania electric utilities with  
15 gross annual revenue in excess of \$2,500,000. The study shall be  
16 directed to:

1           (1) The amount of investment tax credit generated each  
2           year since 1971.

3           (2) An annual summary of the accelerated depreciation of  
4           Federal tax deferrals received since 1970.

5           The commission shall have 180 days to prepare this study, making  
6           it current as of the previous tax year. Thereafter, the  
7           commission shall publish an annual update.

8           Section 2. This act shall take effect in 60 days.