

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL
No. 2330 Session of
1980

INTRODUCED BY MANDERINO, IRVIS, PIEVSKY, COCHRAN, BROWN, JONES,
HOEFFEL, STUBAN, ZORD, O'DONNELL, M. H. GEORGE, MICHLOVIC,
ZITTERMANN, DOMBROWSKI, PRATT, MCINTYRE, GALLAGHER, LAUGHLIN,
REED, KUKOVICH, DUFFY, FEE, LEVIN AND BORSKI,
FEBRUARY 29, 1980

REFERRED TO COMMITTEE ON CONSUMER AFFAIRS, FEBRUARY 29, 1980

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 Power Commission, and the Internal Revenue
13 Service, to determine the dollar value of the deferred Federal
14 taxes of Pennsylvania electric utilities with gross annual
15 revenue in excess of \$2,500,000. The study shall be directed to:

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

1 (2) An annual summary of the accelerated depreciation of
2 Federal tax deferrals received since 1970.
3 The commission shall have 180 days to prepare this study, making
4 it current as of the previous tax year. Thereafter, the
5 commission shall publish an annual update.
6 Section 2. This act shall take effect in 60 days.