

HOUSE No. 3849

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to Public Utility Shareholders Dividends..

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 1E of chapter 164 of the General Laws, as appearing in the 2006 Official Edition,
2 is hereby amended by adding the following paragraph:-

3 No later than July, 1, 2009, each distribution, electric and gas company, as defined in
4 section I of chapter 164 shall be prohibited from paying all dividends to shareholders if said
5 companies do not maintain their respective infrastructures to a level determined by the
6 department and their performance based rates are competitive.