



General Assembly

January Session, 2009

Raised Bill No. 6303

LCO No. 2699

02699_____ET_

Referred to Committee on Energy and Technology

Introduced by:
(ET)

**AN ACT CONCERNING COMPENSATION OF UTILITY OFFICERS,
DIRECTORS AND EMPLOYEES.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) The Department of Public
2 Utility Control, in establishing the rates for any public service
3 company, shall limit the amount of compensation from ratepayers to
4 any officer, director or employee of such public service company to an
5 amount that is no more than two times the statutory salary provided to
6 the Governor pursuant to section 3-2 of the general statutes. In
7 determining the total compensation to an officer, director or employee,
8 the department shall account for all ratepayer funds received by the
9 public service company, including from both state-approved and
10 federally-approved sources. The department shall (1) require annual
11 filings from all public service companies for which it sets rates to
12 ensure compliance with this provision, and (2) be considered to have
13 the full extent of its powers to enforce compliance. Nothing in this
14 provision shall be construed as limiting the compensation that the
15 public service company may provide to the officer, director or
16 employee from sources other than Connecticut ratepayers, including,

17 but not limited to, shareholder funds.

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|---|---------------------|-------------|
| This act shall take effect as follows and shall amend the following sections: | | |
| Section 1 | <i>from passage</i> | New section |

Statement of Purpose:

To limit executive compensation from ratepayers to public service company officers, directors and employees.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]