

The Utility Transparency and Fairness Act

393.140. The commission shall:

(13) Require every person and corporation under its supervision and it shall be the duty of every person and corporation to file with the commission a quarterly report which shall include its actual earned return on equity for the preceding twelve month period and the preceding quarter, and such supporting information as shall be required by the commission. Such reports shall be in the form and be filed at the time prescribed by the commission. Notwithstanding the provisions of section 386.480 or any other provision of law, such reports shall be available to the public, however, the person or corporation may request that the commission restrict the disclosure of any information included in the report, except for the actual earned return on equity, on the grounds that such information is proprietary or highly confidential. The commission may grant such a request for good cause shown.

393.150. 1. Whenever there shall be filed with the commission by any gas corporation, electrical corporation, water corporation or sewer corporation any schedule stating a new rate or charge, or any new form of contract or agreement, or any new rule, regulation or practice relating to any rate, charge or service or to any general privilege or facility, the commission shall have, and it is hereby given, authority, either upon complaint or upon its own initiative without complaint, at once, and if it so orders without answer or other formal pleading by the interested gas corporation, electrical corporation, water corporation or sewer corporation, but upon reasonable notice, to enter upon a hearing concerning the propriety of such rate, charge, form of contract or agreement, rule, regulation or practice, and pending such hearing and the decision thereon, the commission upon filing with such schedule, and delivering to the gas corporation, electrical corporation, water corporation or sewer corporation affected thereby, a statement in writing of its reasons for such suspension, may suspend the operation of such schedule and defer the use of such rate, charge, form of contract or agreement, rule, regulation or practice, but not for a longer period than one hundred and twenty days beyond the time when such rate, charge, form of contract or agreement, rule, regulation or practice would otherwise go into effect; and after full hearing, whether completed before or after the rate, charge, form of contract or agreement, rule, regulation or practice goes into effect, the commission may make such order in reference to such rate, charge, form of contract or agreement, rule, regulation or practice as would be proper in a proceeding initiated after the rate, charge, form of contract or agreement, rule, regulation or practice had become effective.

2. If any such hearing cannot be concluded within the period of suspension, as above stated, the commission may, in its discretion, extend the time of suspension for a further period not exceeding six months. At any hearing involving a rate sought to be increased, the burden of proof to show that the increased rate or proposed increased rate is just and reasonable shall be upon the gas corporation, electrical corporation, water corporation or sewer corporation, and the commission shall give to the hearing and decision of such questions preference over all other questions pending before it and decide the same as speedily as possible.

3. In determining the authorized rate of return for any gas corporation, electrical corporation, water corporation or sewer corporation in a general rate proceeding, the commission's determination of the appropriate return on equity shall take into consideration the impact of changing economic conditions and the proposed rate of return on customers. The commission shall hear evidence concerning these factors and shall make specific findings of fact concerning its consideration of these factors and their impact on the return on equity.