

SENATE BILL No. 80

By Committee on Utilities

1-28

AN ACT concerning public utilities; requiring state corporation commission approval for disposition of certain assets; amending K.S.A. 66-136 and repealing the existing section.

Be it enacted by the Legislature of the State of Kansas:

Section 1. K.S.A. 66-136 is hereby amended to read as follows: 66-136. (a) No franchise or certificate of convenience and necessity granted to a common carrier or public utility governed by the provisions of this act shall be assigned, transferred or leased, nor shall any contract or agreement with reference to or affecting such franchise or certificate of convenience and necessity or right thereunder be valid or of any force or effect whatsoever, unless the assignment, transfer, lease, contract or agreement shall have been approved by the commission.

(b) *In addition to the requirements of subsection (a), the assets of any public utility of a book value greater than \$500,000, may be sold, assigned, leased, transferred, mortgaged, pledged, or otherwise disposed of or encumbered upon authorization by the commission and upon such terms and conditions as the commission may prescribe.*

Sec. 2. K.S.A. 66-136 is hereby repealed.

Sec. 3. This act shall take effect and be in force from and after its publication in the statute book.