

§4133. Additional powers

1. Contracts. The agency may contract to sell, and municipalities, cooperatives, utilities and governmental units, agencies or other public bodies may contract to purchase, all or a portion of, the capacity and output of one or more specific projects, or may contract to sell or purchase electricity without designation as to source. Without limiting the generality of this subsection, such a contract may provide for planning, engineering, design, acquiring sites or options for sites and expenses preliminary or incidental to that project. Such a contract may:

A. Be for the life of a project or other term or for an indefinite period; [PL 1987, c. 141, Pt. A, §6 (NEW).]

B. Provide for the payment of unconditional obligations imposed without regard to whether a project is undertaken, completed, operable or operating and despite the suspension, interruption, interference, reduction or curtailment of the output of a project; [PL 1987, c. 141, Pt. A, §6 (NEW).]

C. Contain provisions for prepayment, nonunanimous amendment, arbitration, delegation, requirements, purchases, restraints on resale or other dealings, exclusive dealing, territorial division, pricing and other conduct or arrangements and other matters determined necessary or desirable to carry out its purposes. For the purposes of this section, the agency has the same status with respect to antitrust actions as has the government of the State; and [PL 1987, c. 141, Pt. A, §6 (NEW).]

D. Provide for the creation of a committee of representatives of the municipalities, cooperatives and utilities purchasing electricity or services under such a contract, with such powers of supervision of the operation of the projects as the contract may provide which are not inconsistent with this chapter. [PL 1987, c. 141, Pt. A, §6 (NEW).]

Such a contract may also provide, in the event of default by any party to the contract in the performance of its obligations under the contract, for the other parties, including municipalities and cooperatives, to assume the obligations and succeed to the rights and interests of the defaulting party, pro rata or otherwise as may be agreed upon in the contract.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

2. Agreements. The agency may enter into any contract or agreement necessary, appropriate or incidental to the effectuation of its lawful purposes and the exercise of the powers granted by this chapter, including, without limitation, contracts or agreements for the purchase, sale, exchange, interchange, wheeling, pooling, transmission, distribution or storage of electricity and fuel of any kind in accordance with section 4103, subsection 9, inside and outside the State, in such amounts as it determines is necessary and appropriate to make the most effective use of its powers and to meet its responsibilities and with such persons, on such terms and for such period of time as its board of directors determines.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

3. Debt limitation. Neither the obligations of the agency nor the obligations of any municipality under capacity and output contracts under this section may be included in computing the debt limitations of the municipalities. These obligations of municipalities shall be treated as expenses of operating their electric plants and shall constitute special obligations of these municipalities payable solely from the revenues and other money derived by them from their electric system or electric and utility systems. The liability of these municipalities from other funds is limited to obligations undertaken by them to pay for the electricity used by them.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

4. Obligation. Municipalities and cooperatives are obligated to fix, revise and collect fees and charges for electricity and other services, facilities and commodities furnished or supplied through its

electric system or electric and utility system at least sufficient to provide revenues adequate to meet its obligations under any output and capacity contracts and to pay all other amounts payable from or constituting a charge and lien upon those revenues.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

5. Conveyance of real or personal property. Any municipality or cooperative may convey, transfer or assign to the agency, with or without consideration, any real or personal property or interest in either, including a leasehold estate.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW). PL 1991, c. 855, §§1,2 (AFF).

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