

WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #2

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NOTICE OF A COMMENT PERIOD ON A PROPOSED RULE

AGENCY: Public Service Commission of West Virginia TITLE NUMBER: 150

RULE TYPE: Legislative; CITE AUTHORITY SS24-1-7, 24-2-12

AMENDMENT TO AN EXISTING RULE: YES NO

IF YES, SERIES NUMBER OF RULE BEING AMENDED: 6

TITLE OF RULE BEING AMENDED: Rules and Regulations for the
Government of Telephone Utilities.

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: _____

TITLE OF RULE BEING PROPOSED: _____

IN LIEU OF A PUBLIC HEARING, A COMMENT PERIOD HAS BEEN ESTABLISHED DURING WHICH ANY INTERESTED PERSON MAY SEND COMMENTS CONCERNING THESE PROPOSED RULES. THIS COMMENT PERIOD WILL END ON November 13, 1987 AT 12:00 noon. ONLY WRITTEN COMMENTS WILL BE ACCEPTED AND ARE TO BE MAILED TO THE FOLLOWING ADDRESS.

Howard M. Cunningham
Executive Secretary
Public Service Commission of W.Va.
P. O. Box 812
Charleston, WV 25323

THE ISSUES TO BE HEARD SHALL BE LIMITED TO THIS PROPOSED RULE.

ATTACH A **BRIEF** SUMMARY OF YOUR PROPOSAL

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SUMMARY OF PROPOSED RULE

The Commission Staff has petitioned the Commission to amend the Rules and Regulations for the Government of Telephone Utilities.

The purpose of the proposed rule change is to amend the existing Rule 1.04 so that the Commission's requirements governing accounting standards will be identical to the Federal Communication Commission's requirements governing accounting standards which will go into effect January 1, 1988. The proposed amendment will minimize implementation costs for telephone companies and will avoid the burdensome preparation of two different accounting systems for the state and federal regulatory purposes.

TITLE 150
LEGISLATIVE RULE
PUBLIC SERVICE COMMISSION

SERIES 6
RULES AND REGULATIONS FOR
THE GOVERNMENT OF TELEPHONE UTILITIES

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WEST VIRGINIA STATE

§150-6-1 GENERAL

- 1.1 SCOPE -- These rules govern the operation and service of telephone utilities subject to the jurisdiction of the Public Service Commission of West Virginia pursuant to West Virginia Code §24-2-1.
- 1.2 AUTHORITY -- W.Va. Code §24-1-7, §24-2-1, §§24-2-6 and 8; §24-2C-1, §24-6-1.
- 1.3 FILING DATE -- October 13, 1987
- 1.4 EFFECTIVE DATE --

1.04 UNIFORM SYSTEM OF ACCOUNTS

- (1) Under the authority of the West Virginia Code, Chapter 24, Article 2, Section 8, all telephone companies shall maintain a "Uniform System of Accounts", as promulgated by the Federal Communications Commission effective January 1, 1988, and contained in Part 32 under Title 47 of the Code of Federal Regulations, as subsequently revised by this Commission by rule or decision.
- (2) Each telephone company will inform the Commission, concurrent with informing the Federal Communications Commission, of its intention to follow new accounting standards prescribed by the Financial Accounting Standards Board (or successor authoritative accounting standard-setting groups). Changes in accounting standards will automatically take effect 90 days after the telephone company notifies the Commission, unless the Commission notifies the company to the contrary.
- (3) For the purpose of securing uniformity in the applications of this system, all questions of doubtful interpretation of accounting rules are to be submitted to the Commission for consideration and decision.

FISCAL NOTE

This is a fiscal note issued pursuant to §§24-1-7 and 24-2-12 of the West Virginia Code, relating to General Order No. 187.6, Petition for Amendment of Rule 1.04, Uniform System of Accounts, of the Rules and Regulations for the Government of Telephone Utilities.

I. OBJECTIVES OF THE RULE

The purpose of the proposed rule change is to amend the existing Rule 1.04 so that the Commission's requirements governing accounting standards will be identical to the Federal Communication Commission's requirements governing accounting standards which will go into effect January 1, 1988. The proposed amendment will minimize implementation costs for telephone companies and will avoid the burdensome preparation of two different accounting systems for the state and federal regulatory purposes.

II. COST OF IMPLEMENTING THE PROPOSED RULESA. Cost of Implementation for the State:

There will be no implementation cost relating to this rulemaking for the State of West Virginia.

B. Cost of Implementation for Persons Affected by the Proposed Rule:

The Commission is of the opinion that any additional costs incurred by telephone companies as a result of the implementation of this Rule will be de minimis. The proposed Rule will save telephone companies the expense of preparing two different accounting systems for state and federal regulatory purposes.

III. THE EFFECT THIS MEASURE WILL HAVE ON THE COSTS OR REVENUES OF STATE GOVERNMENT (Information required by fiscal notes for either House of the Legislature.)

This rulemaking will have no effect on the cost and revenues of State Government.

IV. ECONOMIC IMPACT OF THE RULE ON THE STATE OR ITS RESIDENTS

There will be no economic impact if the proposed rule is adopted on either the State or its residents.

DATE October 13, 1987 AGENCY Public Service Commission

SIGNATURE OF AUTHORIZED REPRESENTATIVE

Michael D. Green
CHAIRMAN