

ACT 28

H. B. 689.

A Bill for an Act Relating to the Public Utilities Commission.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 104-15 of the Revised Laws of Hawaii 1955 is amended by adding a new paragraph to follow the first paragraph and to read as follows:

“In any case of two or more organizations, trades, or businesses (whether or not incorporated, whether or not organized in the State of Hawaii and whether or not affiliated) owned or controlled directly or indirectly by the same interests, the Commission may distribute, apportion, or allocate gross income, deductions, credits, or allowances between or among such organizations, trades, or businesses, if it determines that such distribution, apportionment, or allocation is necessary in order to adequately reflect the income of any such organizations, trades, or businesses to carry out the regulatory duties imposed by this section.”

SECTION 2. This Act shall take effect upon its approval.

(Approved April 27, 1967.)