

55-1412. Credit of gross profits of emergency or spot sales of natural gas in interstate commerce to customers; duties of commission. The commission by appropriate action shall prescribe a method by which the gross profits, including transportation charges, derived from sales of natural gas produced in this state and sold in interstate commerce pursuant to section 2.68 of the general policy and interpretations of the federal energy regulatory commission or section 311 of the natural gas policy act of 1978, or under any similar statutory or regulatory provisions subsequently adopted, by public utilities including pipelines subject to the jurisdiction of the commission, or subsidiaries or affiliates of such utilities, are credited against the bills of such utilities' customers located within this state. If such a credit is not already being applied by any such utility, the commission shall require that this be commenced within one hundred twenty (120) days from the effective date of this act.

History: L. 1979, ch. 171, § 12; May 29.