

SB 6480 - DIGEST

Authorizes certain cities, that own and operate a public utility and have facilities for the generation of electricity located in a county other than that in which the city is located, to provide for the impacts of lost revenue.

Requires certain municipal-owned utilities, that construct or operate hydroelectric generating facilities or acquire land for the purpose of constructing or operating the same in a county other than the county in which the city is located, to enter into an agreement with the county affected for the annual payment of moneys to recompense such losses or provide for such increased financial burden equivalent to seven percent of the annual utility taxes paid by the municipal-owned utility.