

2173

ORDINANCE NO. 8114

An Ordinance amending Article 5 of Ordinance No. 76398 (License and Business Code) by adding thereto a new section requiring an annual detailed financial report from any person, firm, corporation, etc., operating a public utility, and declaring an emergency.

The City of Portland does ordain as follows:

Section 1. It appearing to the Council that additional information on the operation and financial situation of the public utilities operation in the City is necessary for adequate regulation of said utilities, now therefore, Article 5 of Ordinance No. 76398 (License and Business Code) is hereby amended by adding thereto a new section, to be numbered, entitled and read as follows:

Section 20-521. Additional Annual Report. Each person, firm, or copartnership operating a public utility in the city, or, if such utility be an association or corporation, then the president and/or secretary and/or general manager or other officer or agent of such association or corporation having general control, management, or supervision of its business in the city, shall file with the auditor a statement verified under oath containing the following information: type of corporation, if any; list of officers and directors, and corporation control, including list of security holders and voting powers; a balance sheet, supported by schedules showing in detail physical equipment or property, and adjustments, advances and investments, special funds, securities acquired or disposed of, itemized assets, losses and expenses, capital stock, notes and accounts payable, taxes, interest, reserves, capital surplus, income of various types, salary schedules, and information on important changes of organization; as to plant or operating equipment, schedules showing its classification and changes therein, construction or acquisition, and progress report on property being constructed or acquired, depreciation and amortization and information to support the base therefor; revenues received from operation, including sources; operating expenses; rate base, and method by which it is determined. This report shall cover the year ending the preceding December 31st, and shall be filed on or before September 1, 1945, and June 1st thereafter, except as the commissioner in charge may extend the time for

filing. This report shall be in addition to any and all other reports required by the Charter and the ordinances of the city, including franchises and permits. It shall be sufficient hereunder if a copy of the report filed with the Commissioner of Public Utilities of Oregon, with the Interstate Commerce Commission, or with the Federal Communications Commission is filed with the Auditor.

Section 2. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: In order that adequate data may be obtained for the preceding year while information therefor is convenient to utilities, it is necessary that this ordinance be immediately effective; therefore an emergency is hereby declared to exist and this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council JUN 28 1945

Fred L. Peterson
Mayor of the City of Portland

Attest:

Auditor pro tem of the City of Portland

D.M.L.
M.C. 8/5/45
Commissioner Lee
MCR-eh

Ordinance No. 81178

An Ordinance amending Article 5 of Ordinance No. 76398 (License and Business Code) by adding thereto a new section requiring an annual detailed financial report from any person, firm, corporation, etc., operating a public utility, and declaring an emergency.

Lee

THURSDAY

THE CITY OF PORTLAND THE OFFICIAL RECORD FOR RECORDING PURPOSES:	
YEAS	NAYS
BOWES	
COOP	
LEE	
PEARSON	
RILEY	

JUN 2 1948

Filed _____

John B. ...
of the CITY OF PORTLAND

By _____ Deputy