Federal Energy Regulatory Commission

order as may be appropriate. If a pro-
test is filed, a public hearing will be or-
dered in accordance with subpart E of
part 385 of this chapter.

(Order 141, 12 FR 8485, Dec. 19, 1947, as
amended by Order 225, 47 FR 19056, May 3,
1982)

§ 4.6 Burden of proof.

The burden of proof to sustain each
item of claimed cost shall be upon the
licensee and only such items as are in
the opinion of the Commission sup-
ported by satisfactory proof may be en-
tered in the electric plant accounts of
the licensee.

(Order 53, 44 FR 61948, Oct. 29, 1979)

§ 4.7 Findings.

(a) Commission determination. Final
action by the Commission will be in
the form of an order served upon all
parties to the proceeding. One copy of
the order will be furnished to the Sec-
retary of Treasury by the Commission.

(b) Adjustments to licensee’s books. The
licensee’s books of account for the
project shall be adjusted to conform to
the actual legitimate cost as revised by
the order of the Commission. These ad-
justments and the project may be au-
dited by Commission representatives,
as scheduled.

(Order 53, 44 FR 61948, Oct. 29, 1979)

Subpart B—Determination of Fair
Value of Constructed Projects,
Under Section 23(a) of the
Act

§ 4.10 Valuation data.

(a) Notification of Commission. In every
case arising under section 23(a) of the
Federal Power Act that requires the
determination of the fair value of a
project already constructed, the li-
censee shall, within six months after
the date of issuance of a license, file
with the Commission a letter, in quad-
ruuplicate.

(b) Contents of letter. The letter re-
ferred to in paragraph (a) shall contain
a statement to the effect that an in-
ventory and appraisal in detail, as of
the effective date of the license, of all
property subject thereto and to be so
valued has been completed. The letter
shall also include a statement to the
effect that the actual legitimate origi-
nal cost, or if not known, the esti-
mated original cost, and accrued depre-
ciation of the property, classified by
prime accounts as prescribed in the
Commission’s Uniform System of Ac-
counts, have been established.

(c) Licensee’s books. The licensee’s
books of account for each project shall
be maintained in such a fashion that
each year’s additions, betterments, and
deletions to the projects may be read-
ily ascertained.

(d) Availability of information to the
public. The information made available
to the Commission in accordance with
this section must be available for in-
spection and copying by the public
when specifically requested.

(Order 53, 44 FR 61948, Oct. 29, 1979)

§ 4.11 Reports.

Representatives of the Commission
will inspect the project works, engi-
neering reports, and other records of
the project, check the inventory and
make an appraisal of the property and
an audit of the books, records, and ac-
counts of the licensee relating to the
property to be valued, and will prepare
a report of their findings with respect
to the inventory, appraisal, original
cost, accrued depreciation, and fair
value of the property.

§ 4.12 Service of report.

A copy of such report will be served
by certified mail upon said licensee,
and copies will also be sent to the
State public service commission, or if
the State has no regulatory agency, to
the Governor of the State where such
project is located. The report will be
made available for public inspection at
the time of service upon the licensee.

(Administrative Procedure Act, 5 U.S.C. 551–
557 (1976); Federal Power Act, as amended, 16
(Supp. V 1981); E.O. 12009, 3 CFR 142 (1978))

(Order 141, 12 FR 8485, Dec. 19, 1947, as
amended by Order 344, 48 FR 49010, Oct. 24,
1983)