

§5101-C. Preservation of financial viability of Casco Bay Island Transit District

In reviewing an application for a certificate of public convenience and necessity for the provision of scheduled passenger, freight or vehicle transportation service under section 5101, the commission shall consider the cumulative impact of each application in conjunction with any other certificates previously granted for ferry services in Casco Bay. The commission may not grant a certificate for scheduled passenger, freight or vehicle transportation service that is likely to have a significant adverse impact on the rates that must be charged by the Casco Bay Island Transit District, the capability of the district to sell or repay bonds, the short-term or long-term financial viability of the district, or the ability of the district to retain a reasonable level of cross-subsidization, taking into consideration the full range of services provided by the district and the requirement that the district provide and maintain reasonable and adequate service, rates and schedules to the islands of Casco Bay as required by section 5103. [PL 1991, c. 774, §2 (NEW).]

SECTION HISTORY

PL 1991, c. 774, §2 (NEW).

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