The American






## hearings are posedly desigu

Ing companles.
The public has heard much fron
the politicians of real or fancied
abuses of various holding companies What has not been emphasized operating compantes-on any utility
company, large or small, which is in any way connected with a holding
company, or one which engages in Interstate commerce, or one having wth another company engaging it
interstate commerce. Everstate commerce.
$\qquad$ a commission which could act for the
country as a whole. The public't
needs are obviously very different Now York. The cost of producing
d'titibuting power varies wide-
nom state to state. quate for which is necessarary and adequate
needs
weath.
Under state commission regula-
tlon, utility service has been made extremely responsive to the needs
of each individual state. There has never been a d
ways a surplus.
stantly timprosed steadily declined ple, operat
sidered, rec
est utility
If the proposed Act is wassed. op
rating utlity companies generating 99 per cent of the nation's power
will come under the jurisdiction of
federal commisilo rederal commission. Managemen
will be a tigurehead-and the sta commissions will have little cau
for continued existence. a dectision that might contict wit
the blanket policy laid down Washington, that decision will be an
tomatically regated. So strict an sweeping are the provisions of the
bill that a uttity could not engag.
legal or englneering egal or engineering counsel, expan
facilites or buy supplies, witho permission
mission.
$\qquad$ ng companies-under a political b
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Bureau of Casualyty and Surety Un-
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will find out how expensive politica




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PRONE 84


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| otherwise good advice. |  |

