CLASSIFICATION OF INVESTMENT IN PIPELINES: PIPE LINE OPERATING REVENUES AND PIPE LINE OPERATING EXPENSES OF CARRIERS

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CLASSIFICATION

OF

INVESTMENT IN PIPE LINES, PIPE LINE OPERATING REVENUES AND PIPE LINE OPERATING EXPENSES

OF

CARRIERS BY PIPE LINES

PRESCRIBED BY THE

U.S. INTERSTATE COMMERCE COMMISSION

IN ACCORDANCE WITH SECTION 20 OF THE ACT TO REGULATE COMMERCE

ISSUE OF 1915

Effective on January 1, 1915

WASHINGTON
GOVERNMENT PRINTING OFFICE
1914

THE INTERSTATE COMMERCE COMMISSION.

JAMES S. HARLAN, *of Illinois.*
JUDSON C. CLEMENTS, *of Georgia.*
EDGAR E. CLARK, *of Iowa.*
CHARLES C. MCCHORD, *of Kentucky.*
BALTHASAR H. MEYER, *of Wisconsin.*
HENRY C. HALL, *of Colorado.*
WINTHROP M. DANIELS, *of New Jersey.*
GEORGE B. MCGINTY, *Secretary.*

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ORDER.

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 22d day of December, A. D. 1914.

The subject of a Uniform System of Accounts to be prescribed for and kept by carriers being under consideration, the following order was entered:

It is ordered, That the Classification of Investment in Pipe Lines, Pipe Line Operating Revenues and Pipe Line Operating Expenses, and the text pertaining thereto, embodied in printed form to be hereafter known as Issue of 1915, a copy of which is now before this Commission, be, and is hereby, approved; that a copy thereof duly authenticated by the Secretary of the Commission be filed in its archives, and a second copy thereof, in like manner authenticated, in the office of the Division of Carriers' Accounts; and that each of said copies so authenticated and filed shall be deemed an original record thereof.

It is further ordered, That the said Classification of Investment in Pipe Lines, Pipe Line Operating Revenues and Pipe Line Operating Expenses, with the text pertaining thereto, be, and is hereby, prescribed for the use of carriers by pipe lines subject to the provisions of the Act to Regulate Commerce as amended, in the keeping and recording of their pipe-line property investment, operating revenue, and operating expense accounts; that each and every such carrier and each and every receiver or operating trustee of any such carrier be required to keep all pipe-line property investment, operating revenue, and operating expense accounts in conformity therewith; and that a copy of the said issue be sent to each and every such carrier and to each and every receiver or operating trustee of any such carrier.

It is further ordered, That any such carrier or any receiver or operating trustee of any such carrier may subdivide any primary account established in the said issue or may make assignment of the amount credited or charged to any such primary account to operating divisions, to its individual lines, or to States: *Provided, however*, That such subprimary accounts set up or such assignments made by any such carrier or by any receiver or operating trustee of any such carrier do not impair the integrity of the accounts hereby prescribed:

And provided also, That a list of such subprimary accounts set up or such assignments made be first filed in the office of the Division of Carriers' Accounts, subject to disapproval by the Commission.

It is further ordered, That in order that the basis of comparison with previous years be not destroyed, any such carrier or any receiver or operating trustee of any such carrier may, during the twelve months from the time that the said issue becomes effective, keep and maintain, in addition to the pipe-line property investment, operating revenue, and operating expense accounts hereby prescribed, such portion or portions of its present accounts with respect to pipe-line property investment, operating revenue, and operating expense items as may be deemed desirable by any such carrier or by any receiver or operating trustee thereof, for the purpose of such comparison; or, during the same period, may maintain such groupings of the primary accounts hereby prescribed as may be desired for that purpose.

It is further ordered, That, unless otherwise ordered, any such carrier or any receiver or operating trustee of any such carrier may keep any temporary or experimental accounts for pipe-line property investment, revenues, or expenses, the purpose of which shall be to develop the efficiency of operations: *Provided, however*, That such temporary or experimental accounts shall not impair the integrity of any general or primary account hereby prescribed.

It is further ordered, That January 1, 1915, be, and is hereby, fixed as the date on which the said issue of the Classification of Investment in Pipe Lines, Pipe Line Operating Revenues and Pipe Line Operating Expenses shall become effective.

By the Commission.

[SEAL.] GEORGE B. MCGINTY,
Secretary.

INTRODUCTORY LETTER.

INTERSTATE COMMERCE COMMISSION,
DIVISION OF CARRIERS' ACCOUNTS,
Washington, D. C., December 22, 1914.

TO ACCOUNTING OFFICERS OF PIPE LINES:

The accounts for investment in pipe-line property contained herein are the first issue by the Commission of uniform accounts for such investment. The accounts for operating revenues and operating expenses supersede those contained in the Classification of Operating Revenues and Operating Expenses of Pipe Line Companies, First Issue, effective on January 1, 1911.

The accounts for the maintenance of physical property have been arranged to correspond, as nearly as practicable, with those for the investment in such property. A single primary account has been provided for the current depreciation of fixed improvements and equipment. It is provided that these charges shall be kept in such manner that the depreciation charges may be reported classified in accordance with the classification of investment in pipe-line property.

The general and special instructions contain a comprehensive statement of the principles underlying the classification, indicating generally the application of the accounting rules. The attention of accounting officers is called to the importance of requiring all employees who are assigned to accounting work in connection with property investment, operating revenues, and operating expenses to familiarize themselves thoroughly with these instructions.

The classification, in tentative form, has been presented for criticism and suggestions to the chief accounting officers of the several pipe-line companies. All suggestions received from such parties have been given careful consideration, and many of them have been incorporated in the classification as here issued.

FRED W. SWENEY,
Chief Examiner of Accounts.