

**ELECTRIC FRANCHISES
IN NEW YORK CITY,
PP. 267-444**

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Electric Franchises in New York City, pp. 267-444 by Leonora Arent

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LEONORA ARENT

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ELECTRIC FRANCHISES IN NEW YORK CITY

BY

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LEONORA ARENT
EXCHANGE

TO THE
AIRBORNE

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MY MOTHER AND FATHER

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PREFACE

To ascertain the status of the franchises held by the electric-lighting companies of New York City is the purpose of this study. In 1910 Mr. Milo R. Maltbie, then a member of the Public Service Commission for the First District, submitted to the Commission a report on the franchises of electrical corporations in Greater New York, analyzing the franchises granted by the different political subdivisions now consolidated in Greater New York, and setting forth the existing rights and obligations of the electric light companies. Since then litigation has been in progress regarding the validity of important franchises, and changes in intercorporate relations have been effected by a recent merger. This study devotes attention as well to the subjects of franchise by acquiescence and of the duration of grants in which no time limit is expressed.

Records in the Bureau of Real Estate of Corporations and Special Franchises in the Department of Taxes and Assessments of New York City and reports of the electric-lighting companies to the Public Service Commission have been consulted for data concerning the special franchise valuations discussed in the opening chapter. Mr. M. S. Howard, an accountant of the Public Service Commission, has rendered assistance in interpreting the reports of the companies. Helpful suggestions have been received from the Bureau of Special Franchises of the State Tax Department. In particular, the writer acknowledges indebtedness to Professor E. R. A. Seligman for the help received from his lectures on taxation.

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Access to the Public Service Commission's files in its Franchise Bureau and Filing Department has facilitated the compiling of material. For the many courtesies extended by Mr. L. G. Benedict, of Counsel for the Consolidated Gas Company of New York, Mr. W. J. Meyers, Secretary of the United Electric Light and Power Company, and Mr. Vincent Victory, Assistant Corporation Counsel for the City of New York, the writer expresses appreciation. The writer is under heaviest obligations to Professor Howard Lee McBain, whose valuable time has been given with the utmost generosity in guidance and constructive criticism throughout the preparation of this study.

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