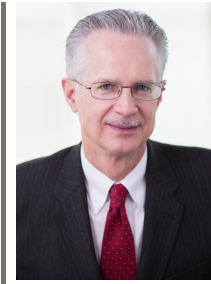


Investor Owned Utilities Benefit As Fair Value Legislation Incentivises System Sales

Thursday, December 1, 2016

Michael Klein, a member of Cozen O'Connor's Utility, Environmental & Energy Practice Group, discusses the adoption of fair market value legislation for investor-owned utilities in several U.S. states in *Global Water Intelligence*. The new legislation attempts to address the gap between what municipalities have looked to sell their systems for and what prospective buyers have been willing to pay. Many municipalities with significant contributed property have been unmotivated to sell under the original model, which undervalues their asset base. Michael explains that, "[This contributed property] may be worth many millions of dollars, and may have cost many millions of dollars, but it comes onto the books as zero."

For a copy of the article, [click here](#).



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