

DEPARTMENT OF BUDGET AND FINANCE

Repeal of General Order No. 5
Amendments to Chapter 6-62
Hawaii Administrative Rules

April 15, 1994

SUMMARY

1. General Order No. 5 is repealed.
2. §6-62-2 is amended.
3. A new subchapter 7, comprised of §§6-62-42 to 6-62-51, is added.

1000
2000
3000

1000
2000
3000

DEPARTMENT OF BUDGET AND FINANCE

State of Hawaii Public Utilities Commission General
Order No. 5, Uniform System of Accounts for Motor
Carriers, REPEALED [SEP 03 1994]

2011. 11. 17

2011. 11. 17

2011. 11. 17

2011. 11. 17

§6-62-2 Definitions. ***

"Gross revenues" or "regulated gross revenues"

means:

- (1) All revenues from every service in connection with or incidental to the safety, comfort, or convenience of persons transported and the receipt, carriage, and delivery of the persons and their baggage; and
- (2) All revenues from every service in connection with or incidental to the transportation of property, including in particular its receipt, delivery, elevation, transfer, carriage, ventilation, refrigeration, icing, dunnage, storage in transit, handling, and its consolidation for the purposes of forwarding within the State.

SUBCHAPTER 7
FINANCIAL REPORTING

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

1000
1000
1000

§6-62-42 Annual financial reports. (a) Each motor carrier shall file an annual financial report of its operations for the previous calendar year by April 30 of each year, in a form prescribed by the commission.

(b) A carrier that has passenger and property carrier authority shall file separate annual financial reports for its passenger and property carrier operations.

(c) The commission may require a carrier to file additional information to supplement the financial report.

(d) A motor carrier failing to file annual financial reports as required by this section may be assessed a penalty up to the sum of one-sixteenth of one per cent of the gross revenues of the motor carrier's business during the preceding calendar year, if the failure is less than one month.

(e) An additional one-sixteenth of one per cent of the gross revenues of the motor carrier's business during the preceding calendar year may be assessed for each additional month or fraction thereof during which the failure to file continues.

(f) In no event shall the total civil penalty be less than \$50. [Eff SEP 03 1994] (Auth: HRS §§271-9, 271-25, 271-27(h)) (Imp: HRS §§271-9, 271-25, 271-27(h))



§6-62-43

§6-62-43 Verification of financial reports. The annual financial report shall be verified by an owner, officer, general partner, or authorized agent of the motor carrier. [Eff ^{SEP 03 1994}] (Auth: HRS §§271-9, 271-25) (Imp: HRS §§271-9, 271-25)



§6-62-44 Carriers with extended operating authority. A motor carrier with extended operating authority on other islands within the State shall include in its regulated gross revenues, the revenues from regulated operations on all islands, including such revenues of operating entities that are wholly-owned subsidiaries of the carrier. The carrier shall file its income statements and supporting schedules separately for each island. If the carrier is required to file a balance sheet, it may file a balance sheet and supporting schedules on a consolidated basis. [Eff SEP 03 1994]
(Auth: HRS §271-9) (Imp: HRS §§271-9, 271-25)

第 10 頁

10/10

10/10

§6-62-45 Supporting documentation. (a) The receipt of revenues shall be supported by invoices, delivery receipts, and other similar records.

(b) Expenditures shall be supported by vouchers, payrolls, receipted bills, canceled checks, receipts for petty cash payments, or other evidence of the expenditures incurred. Disbursements from working or petty cash funds shall, wherever practicable, be supported by receipts from the persons furnishing the services or materials. If it is not practicable to obtain receipts, the record must describe the disbursements in sufficient detail to identify the amount, the nature, and the reason for the disbursement.

(c) This section shall apply to revenues and expenditures of a carrier's regulated operations, and also, where required to be reported, to revenues and expenditures of its nonregulated operations.

[Eff **SEP 03 1994**] (Auth: HRS §§271-9, 271-25)
(Imp: HRS §§271-9, 271-25)



§6-62-46

§6-62-46 Method of accounting. For annual financial reporting purposes, all revenues and expenses (including revenues and expenses of nonregulated operations, where required to be reported) shall be reported on the accrual basis, unless otherwise authorized by the commission.

[Eff: ~~SEP 03 1994~~] (Auth: HRS §§271-9, 271-25)
(Imp: HRS §§271-9, 271-25)

1000
1000
1000
1000

1000
1000
1000

§6-62-47

§6-62-47 Accounting period. (a) Any motor carrier that keeps its books on a fiscal year basis shall notify the commission of its accounting period. Otherwise, books of accounts shall be kept on a calendar year basis.

(b) Although a motor carrier may keep its books on a fiscal year basis, it shall file its annual financial report on a calendar year basis.

[Eff SEP 03 1994] (Auth: HRS §§271-9, 271-25)
(Imp: HRS §§271-9, 271-25)

100
100
100
100

100-100-100

§6-62-48

§6-62-48 Accounting standards. Books of accounts shall be kept in accordance with generally accepted accounting principles (GAAP), Financial Accounting Standards Board Statement No. 71 for regulated industries, and applicable commission requirements. [Eff ^{SEP 03 1994}] (Auth: HRS §271-9) (Imp: HRS §§~~271-1, 271-9~~)

林學

第 1 卷

第 1 期

§6-62-49

§6-62-49 Allocation of common expenses. A motor carrier that is also engaged in nonregulated business shall allocate its common expenses between its regulated and nonregulated businesses. The allocation shall be made on the basis of time studies, usage, per cent of revenues, or any other generally accepted method of allocation. [Eff ^{Str 03 1994}]
(Auth: HRS §271-9) (Imp: HRS §§271-1, 271-9)

10/10/10

10/10/10

10/10/10

§6-62-50

§6-62-50 Depreciation. In computing depreciation for financial report purposes, the straight-line method shall be employed. The service lives of equipment, salvage value, type, class of service, and all other pertinent factors shall be in accordance with the Internal Revenue Code of 1954, as amended, sections 167-168. [Eff SEP 03 1994]
(Auth: HRS §271-9) (Imp: HRS §271-9)

Handwritten notes or markings on the right side of the page.

Handwritten notes or markings on the far right edge of the page.

§6-62-51 Preservation of records. (a) All ledgers, journals, and other books of accounts, including supporting records, documents, and memoranda, shall be readily accessible to the commission for its review.

(b) No books of accounts and supporting data may be maintained outside the State without prior commission approval. If any of these materials are maintained outside the State, with or without the commission's approval, the motor carrier shall reimburse the commission for all actual costs incurred by the commission in conducting an audit outside the State.

(c) A motor carrier shall not destroy any books, memoranda, and any other documents that support entries to its accounts, except as provided for by this section or by the commission.

(d) The following records shall be permanently preserved:

- (1) General and subsidiary ledgers, journals, journal entries, and bank statements for checking and savings accounts;
- (2) Certificates or abstracts of title and accounting records that pertain to the acquisition of fixed assets used in the motor carrier's regulated operations and that contain the date of acquisition, purchase price, and accumulated depreciation; and
- (3) Capital stock records, minutes of directors', stockholders', and other corporate meetings.

(c) All other records, memoranda, documents, papers, and correspondence shall be preserved for a period of not less than five years or for a longer period as may be ordered by other lawful authority.
[Eff **SEP 03 1994**] (Auth: HRS §§271-9, 271-25)
(Imp: HRS §§271-9, 271-25)

Handwritten marks or characters, possibly a signature or initials, located on the right side of the page.

Small handwritten marks or characters on the right side of the page.

Small handwritten mark or character on the right side of the page.

Small handwritten marks or characters near the bottom center of the page.

Small handwritten marks or characters at the bottom left of the page.

DEPARTMENT OF BUDGET AND FINANCE

Amendments to chapter 6-62, Hawaii Administrative Rules, on the Summary Page dated April 15, 1994, were adopted on April 15, 1994, following public hearings held on February 14, 15, 16, 17, 22, 23, 24, and 28, 1994, after public notice was given in the Honolulu Advertiser, Maui News, Hawaii Tribune-Herald, Ltd., and The Garden Island, on January 14, 1994.

These amendments shall take effect ten days after filing with the Office of the Lieutenant Governor.

Barbara Kim Stanton

for
EUGENE S. IMAI
Director of Finance
Department of Budget and
Finance

Yukio Naito
YUKIO NAITO
Chairperson
Public Utilities
Commission

APPROVED AS TO FORM:

Kathleen Chumma
Deputy Attorney General

John Waihee
JOHN WAIHEE
Governor
State of Hawaii

Date: AUG 24 1994

AUG 24 1994

Filed

AUG 24 1 49 PM '94

11786

