

7825.1600 DEFINITIONS FOR APPROVAL TO ACQUIRE PROPERTY.

Subpart 1. **Scope.** For the purpose of parts 7825.1600 to 7825.1800, the following definitions shall apply.

Subp. 2. **Consolidation.** "Consolidation" means the combination of the assets and liabilities of a public utility with another public utility.

Subp. 3. **Consideration.** "Consideration" means anything of value given as an equivalent or a return for the property acquired.

Subp. 4. **Merger.** "Merger" means the acquisition of the assets or the assets and liabilities or the equity securities of a public utility by a public utility.

Subp. 5. **Party.** "Party" means all persons, partnerships, corporations, or other business entities or their representatives whose approval is necessary to consummate the transaction.

Subp. 6. **Public utility.** "Public utility" is as defined in Minnesota Statutes, section 216B.02, subdivision 4, but not including cooperative electric associations.

Subp. 7. **Transaction.** "Transaction" means the consummation of a transfer of property, of a merger, or of a consolidation.

Subp. 8. **Transfer of property.** "Transfer of property" means the sale or acquisition of an operating unit or system for a consideration valued at greater than \$100,000; or if a rental or lease, for consideration greater than \$100,000 over the life of the rental or lease.

Statutory Authority: *MS s 216B.08; 216B.50*

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