

IC 8-1-10

Chapter 10. Public Utility Accounting Practices

IC 8-1-10-1**Payments unlawful**

Sec. 1. Whenever an order has been lawfully made upon any public utility by the commission under the provisions of IC 8-1-2 or by the state department of health under the provisions of IC 16-41-24, it shall be unlawful for such public utility, or any officer thereof, to pay any funds from its treasury to any other public utility for the purpose of concealing its income or assets or otherwise diverting the funds from their proper uses.

(Formerly: Acts 1915, c.57, s.1.) As amended by P.L.59-1984, SEC.63; P.L.23-1988, SEC.41; P.L.2-1992, SEC.81; P.L.2-1993, SEC.62.

IC 8-1-10-2**Fines and penalties**

Sec. 2. Any person, firm, limited liability company, or corporation violating any provision of section 1 of this chapter shall become liable to a penalty of not less than five hundred dollars (\$500) nor more than one thousand dollars (\$1,000) for each offense, to be recovered in an action in the proper circuit or superior court, by the state of Indiana on the relation of the attorney general or any prosecuting attorney, and such penalty, when recovered, shall be paid into the state treasury, for the use of the state.

(Formerly: Acts 1915, c.57, s.2.) As amended by P.L.59-1984, SEC.64; P.L.8-1993, SEC.121.