

all of the same in aid of such investigation, and to determine the value of the property of such corporation used for the public service, and every such corporation is required to co-operate with the commission in the work of the valuation of its property in such further particulars and to such extent as the commission may reasonably direct. The commission shall thereafter, in like manner, keep itself informed of all extensions and improvements or other changes in the condition of the property of the said corporations and ascertain the fair value thereof, and from time to time, as may be required for the regulation of corporations under the provisions of this sub-title, revise and correct its valuation of the property of such corporations. To enable the commission to make such changes and corrections in its valuation, every corporation subject to the provisions of this sub-title is hereby required to report currently to the commission, and as the commission may require, all improvements and changes in its property and to file with the commission copies of all contracts for such improvements at the time same are executed.

Whenever the commission shall have completed the valuation of property of any such corporation and before such valuation shall become final, the commission shall give notice in the manner prescribed in this sub-title for the service of a copy of an order upon such corporation, to the company or companies owning or operating such property, stating the valuation placed upon the several lines of roads or classes of property of the said company used by it for the convenience of the public, and shall allow the company or companies a reasonable time in which to file a protest of same with the commission. If no protest is filed within such time such valuation shall become final. If notice of contest is filed by any such corporation, the commission shall fix a time for hearing of the same, and shall proceed as promptly as may be possible to hear and consider any matter relative and material thereto which may be presented in support of said protest. If after hearing any contest of such valuation, under the provisions of this sub-title, the commission is of the opinion that the tentative valuation is incorrect, it shall make such changes as shall make the same a fair valuation of such property and shall issue an order to make such corrected valuation final. All final valuations by the commission shall be *prima facie* evidence of the value of said property in proceedings had in pursuance of this sub-title.

Public Service Commission Law does not withdraw from a corporation the control of its financial policy. Commission has no jurisdiction to direct establishment of depreciation reserve and annual addition thereto. Supervision of commission over corporate accounts. Function of court in reviewing finding of commission as to reasonable rates. Burden of proof. Fair value of bridge held to be the issue, rather than original cost or cost of acquisition. Method of finding value. Rates, and allowance for maintenance, held unreasonable. *Havre de Grace Bridge Co. v. P. S. C. of Md.*, 132 Md. 26.

Value of United Railways of Baltimore for purpose of fixing rate base; easements in streets; valuation for tax purposes. Value of property based on earnings excluded. Fair return. *Miles v. Pub. Serv. Commn.*, 151 Md. 338.

Cited but not construed in *Potomac Ed. Co. v. Pub. Serv. Commn.*, 165 Md. 459.

See notes to secs. 381 and 403.

An. Code, 1924, sec. 386. 1912, sec. 443. 1910, ch. 180, sec. 31 (p. 375).

397. This sub-title shall apply to the manufacture and furnishing of gas for light, heat or power, and the furnishing of natural gas for light, heat or power, and the generation, furnishing and transmission of electricity for light, heat or power.

Natural gas when it leaves the main lines, where it is separated from the bulk of gas in such lines and forced into intermediate lines and pipes of individual consumers so that it cannot return to main line, and where it remains until used, is subject to regula-