

CHAPTER 26. SUBSTANTIVE RULES APPLICABLE TO TELECOMMUNICATIONS PROVIDERS.

Subchapter D. RECORDS, REPORTS, AND OTHER REQUIRED INFORMATION.

§26.75. Reports on Sale of 50% or More of Stock.

- (a) All transactions involving the sale of 50% or more of the stock of a dominant carrier except a local exchange company exempted in subsection (b) of this section, shall be reported to the commission while pending or within 30 days after closing.
- (b) Incumbent local exchange companies electing under the Public Utility Regulatory Act, Chapter 58, are exempt from the requirements of this subsection.
- (c) For dominant carriers, investigations by the commission, with or without public hearing, of the transactions described in this section must be completed within 180 days after the date of notification by the dominant carrier. If an order is not entered within that time, the utility's action is considered consistent with the public interest.