

RESOLUTION 17-99

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By: Rick J. Shapiro

A Resolution in support of House Bill 452.

**WHEREAS**, under current Ohio law, a hostile takeover bid for a competitive business of public utility in Ohio is subject to intensive regulatory review unless the target of hostile takeover is a natural gas utility; and

**WHEREAS**, this loophole in current law put Ohio's natural gas consumers at significant risk of reduced reliability and affordability for their natural gas supply service; and

**WHEREAS**, a current hostile takeover bid by Indiana-based NiSource, Inc. targeting Virginia-based Columbia Energy Group, parent company of Columbia Gas of Ohio, represents a potential threat to emergency consumers statewide; and hundreds of jobs throughout Ohio communities; and

**WHEREAS**, House Bill 452, sponsored by State Representative David Goodman and co-sponsored by 78 other members of the Ohio House of Representatives, would ensure that any hostile takeover attempt targeting an Ohio natural gas utility will be subject to appropriate levels of public scrutiny and regulatory review; and

**WHEREAS**, House Bill 452 would prohibit the PUCO from approving any such hostile takeover bid unless the PUCO determines that the merger is in the public interest and would result in adequate, reasonably priced natural gas service.

**BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:**

Section 1: That this Council pledges to support passage of House Bill 452 by the Ohio General Assembly and declares this House Bill to be in the best interest of our community.

Passed: \_\_\_\_\_, 1999

\_\_\_\_\_  
President of Council

Attest: \_\_\_\_\_

Approved: \_\_\_\_\_, 1999

\_\_\_\_\_  
David H. Madison, Mayor

10/12/99 First reading  
10/26/99 Second reading  
11/09/99 Third Reading. Debated  
11/23/99 Withdrawn