**Section 105.40 Sales and Leases and Other Transactions which need not be filed or approved**

a) Pursuant to Section 7-102 of the Act, and subject to the other provisions of this Part, the Commission hereby waives, as to all public utilities, the filing and necessity for approval of:

1) sales of property involving a consideration of not more than $300,000 for utilities with gross revenues in excess of $50,000,000 annually and a consideration of not more than $100,000 for all other utilities;

2) leases, easements and licenses involving a consideration or rental of not more than $30,000 for utilities with gross revenues in excess of $50,000,000 annually and a consideration or rental of not more than $10,000 per year for all other utilities;

3) leases of office building space not required by the public utility in rendering service to the public;

4) the temporary leasing, lending, or interchanging of equipment in the ordinary course of business or in case of an emergency; and

5) purchase-money mortgages given by the public utility in connection with the purchase of tangible personal property where the total obligation to be secured shall be payable within a period not exceeding one year.

b) The foregoing waiver shall not apply to any sale, lease, easement, license or other transaction involving more than 10 percent of the assets of the public utility participating therein.

c) The foregoing waiver shall not apply to any such sale, lease, easement, license or other transaction by a public utility with its employees or their agents where the consideration therefor is more than $500 and not determined in the manner provided by 83 Ill. Adm. Code 310.70 or by Section 2-328 of the Uniform Commercial Code [810 ILCS 5/2-328] and Section 1 of the Auction Sales Sign Act [720 ILCS 225/1].

(Source: Amended at 19 Ill. Reg. 16821, effective January 1, 1996)