**Section 650.351 Retirement Unit Account 351 Organization**

a) Item

1) Actual cost of obtaining certificates authorizing an enterprise to engage in the public utility business.

2) Fees and expenses for incorporation.

3) Fees and expenses for mergers or consolidations.

4) Office expenses incident to organizing the utility.

5) Stock and minute books and corporate seal.

b) This account shall not include any discounts upon securities issued or assumed; nor shall it include any costs incident to negotiating loans, selling bonds or other evidences of debt, or expenses in connection with the authorization, issuance and sale of capital stock.

c) Exclude from this account and include in the appropriate expense account the cost of preparing and filing papers in connection with the extension of the term of incorporation unless the first organization costs have been written off. Where charges are made to this account for expenses incurred in mergers, consolidations or reorganizations, amounts previously included herein or in similar accounts in the books of the companies concerned shall be excluded from this account.