

Michael J. Majoros, Jr.

Principal

Snavely King Majoros O'Connor & Bedell, Inc.

Vice President and Treasurer (1988 to Present)

Principal (1981-1987)

Mr. Majoros provides consultation specializing in accounting, financial, and management issues. He has testified as an expert witness or negotiated on behalf of clients in more than one hundred thirty regulatory federal and state regulatory proceedings involving telephone, electric, gas, water, and sewerage companies. His testimony has encompassed a wide array of complex issues including taxation, divestiture accounting, revenue requirements, rate base, nuclear decommissioning, plant lives, and capital recovery. Mr. Majoros has been responsible for developing the firm's consulting services on depreciation and other capital recovery issues into a major area of practice. [Mr. Majoros conceptualized and managed the development of SCIAS](#). In addition to traditional regulatory engagements, Mr. Majoros has also provided consultation to the U.S. Department of Justice. His expertise has been called upon to address the accounting and plant life effects of electric plant modifications in environmental proceedings and lawsuits, and to estimate economic damages suffered by black farmers as a result of discriminatory agricultural programs.

Van Scoyoc & Wiskup, Inc., *Consultant (1978-1981)*

Mr. Majoros conducted and assisted in various management and regulatory consulting projects in the public utility field, including preparation of electric system load projections for a group of municipally and cooperatively owned electric systems; preparation of a system of accounts and reporting of gas and oil pipelines to be used by a state regulatory commission; accounting system analysis and design for rate proceedings involving electric, gas, and telephone utilities. Mr. Majoros provided onsite management accounting and controllership assistance to a municipal electric and water utility. Mr. Majoros also assisted in an antitrust proceeding involving a major electric utility. He submitted expert testimony in FERC Docket No. RP79-12 (El Paso Natural Gas Company), and he co-authored a study entitled Analysis of Staff Study on Comprehensive Tax Normalization that was submitted to FERC in Docket

University of Baltimore - (1971-1973)

Mr. Majoros was a full-time student in the School of Business.

During this period Mr. Majoros worked consistently on a part-time basis in the following positions:
Assistant Legislative Auditor - State of Maryland,
Staff Accountant - Robert M. Carney & Co., CPA's,
Staff Accountant - Naron & Wegad, CPA's, Credit Clerk - Montgomery Wards.

Central Savings Bank, (1969-1971)

Mr. Majoros was an Assistant Branch Manager at the time he left the bank to attend college as a full-time student. During his tenure at the bank, Mr. Majoros gained experience in each department of the bank. In addition, he attended night school at the University of Baltimore.

Education

University of Baltimore, School of Business, B.S.
Concentration in Accounting

Professional Affiliations

American Institute of Certified Public Accountants
Maryland Association of C.P.A.s
Society of Depreciation Professionals

Publications, Papers, and Panels

- "Analysis of Staff Study on Comprehensive Tax Normalization," FERC Docket No. RM 80-42, 1980.
- "[Telephone Company Deferred Taxes and Investment Tax Credits - A Capital Loss for Ratepayers](#)," Public Utility Fortnightly, September 27, 1984.
- "[The Use of Customer Discount Rates in Revenue Requirement Comparisons](#)," Proceedings of the 25th Annual Iowa State

No. RM 80-42.

**Handling Equipment Sales Company, Inc.
Controller/Treasurer (1976-1978)**

Mr. Majoros' responsibilities included financial management, general accounting and reporting, and income taxes.

**Ernst & Ernst,
Auditor (1973-1976)**

Mr. Majoros was a member of the audit staff where his responsibilities included auditing, supervision, business systems analysis, report preparation, and corporate income taxes.

[Regulatory Conference, 1986](#)

- ["The Regulatory Dilemma Created By Emerging Revenue Streams of Independent Telephone Companies," Proceedings of NARUC 101st Annual Convention and Regulatory Symposium, 1989.](#)
- "BOC Depreciation Issues in the States," National Association of State Utility Consumer Advocates, 1990 Mid-Year Meeting, 1990.
- "Current Issues in Capital Recovery" 30th Annual Iowa State Regulatory Conference, 1991.
- "Impaired Assets Under SFAS No. 121," National Association of State Utility consumer Advocates, 1996 Mid-Year Meeting, 1996.
- ["What's 'Sunk' Ain't Stranded: Why Excessive Utility Depreciation is Avoidable," with James Campbell, Public Utilities Fortnightly, April 1, 1999.](#)
- "Local Exchange Carrier Depreciation Reserve Percents," with Richard B. Bedell, Journal of the Society of Depreciation Professionals, Volume 10, Number 1, 2000-2001