

proposed acquisitions; establishing certain factors that the Commission must consider in assessing certain acquisitions; providing that the Commission may only approve certain acquisitions if the acquisitions are consistent with the public interest, convenience, and necessity; stating certain findings and declarations of the General Assembly; requiring the inclusion of certain conditions in any approval of a merger between two certain companies; prohibiting the Commission from approving a certain proposed merger before the occurrence of certain events; requiring the Commission to conduct certain proceedings in connection with a certain merger and in connection with reevaluation of certain matters relating to the Electric Customer Choice and Competition Act of 1999 and related matters, including the determination of and allowance for certain stranded costs; requiring the Commission to incorporate certain funds and adjustments in a certain plan for certain residential customers; requiring the Commission to initiate certain other proceedings to study and report on certain matters; requiring the State Department of Assessments and Taxation to study and report on certain matters; requiring that certain costs be borne by public service companies in a certain manner; providing for a certain mitigation plan for certain electric companies; requiring the Commission to initiate a certain proceeding to investigate certain options for standard offer service in a certain service territory; providing for the termination of the terms of the current members of the Commission and the appointment and terms of new members of the Commission in a certain manner; providing for the continued service of the current People's Counsel at the pleasure of the Attorney General; directing the Attorney General to intervene in certain proceedings regarding a certain merger; providing certain appropriations to certain units; providing for the venue and certain related matters concerning actions to challenge provisions of this Act; prohibiting the use of State funds for certain purposes; requiring the Commission, through the modification of a certain order, to require certain electric companies to provide an additional time period in which residential customers may opt in to a certain rate mitigation plan; authorizing certain electric companies to continue to collect an authorized reasonable return for providing certain service under certain circumstances; defining certain terms; providing for the construction of this Act; providing that certain portions of this Act are contingent on the occurrence of certain events; providing for the application of this Act; making the provisions of this Act severable; making this Act an emergency measure; providing for the effective dates of portions of this Act; and generally relating to the Public Service Commission, the Office of People's Counsel, electric utility industry restructuring and standard offer service, and public service companies, mergers, acquisitions, and financial structures.

BY repealing and reenacting, with amendments,

Article – Public Utility Companies

Section 2-102, 2-202(a) and (b), 5-203, 6-101 through 6-103, 7-510(c), and 7-512.1(a), (b), and (c)

Annotated Code of Maryland

(1998 Volume and 2005 Supplement)