

ELECTRIC ENERGY GENERATED IN THE STATE TO BE PAID BY ANY ELECTRIC COMPANY AS DEFINED IN THE PUBLIC SERVICE COMMISSION LAW. THIS SURCHARGE INITIALLY SHALL BE ASSESSED AT 0.1 MILL PER KILOWATT HOUR AS OF JANUARY 1, 1972. THE PUBLIC SERVICE COMMISSION SHALL IMPOSE THE SURCHARGE PER KILCOWATT HOUR OF ELECTRIC ENERGY GENERATED WITHIN THE STATE BY AUTHORIZING THE ELECTRIC COMPANIES TO ADD THE FULL AMOUNT OF THE SURCHARGE TO CUSTOMERS' BILLS. REVENUES FROM THE SURCHARGE MADE BY ELECTRIC COMPANIES SHALL BE COLLECTED BY THE COMPTROLLER AND PLACED IN THE FUND.

REVISOR'S NOTE: This section presently appears as Article 66C, section 766 (a) of the Code. The only changes made are in style.

(B) THE SECRETARY ANNUALLY SHALL COORDINATE THE PREPARATION OF A BUDGET REQUIRED TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE. UPON APPROVAL OF THE BUDGET BY THE GENERAL ASSEMBLY, THE PUBLIC SERVICE COMMISSION SHALL ESTABLISH THE AMOUNT OF THE SURCHARGE PER KILOWATT HOUR FOR THE FISCAL YEAR BEGINNING JULY 1, 1972, AND FOR EACH SUBSEQUENT FISCAL YEAR. THE SURCHARGE MAY NOT CONTINUE BEYOND 1985 NOR MAY IT EVER EXCEED 0.3 MILL PER KILOWATT HOUR. THE COMPTROLLER SHALL MAINTAIN THE METHOD OF COLLECTION OF THE SURCHARGE FROM THE COMPANIES AND THE COLLECTIONS SHALL ACCRUE TO THE 'FUND'. THE UTILITIES ARE NOT REQUIRED TO PAY INTO THE FUND A GREATER AMOUNT THAN THAT WHICH HAS BEEN COLLECTED LESS 1-1/2% FOR EXPENSES INCURRED IN THE COLLECTION OF THE SURCHARGE.

REVISOR'S NOTE: This subsection presently appears as Article 66C, section 766 (b) of the Code. The second paragraph has been redrafted to delete obsolete provisions in light of the fact that the comptroller already has established a method of collection of the surcharge. The only other changes made are in style.

(C) THE SECRETARY SHALL ADMINISTER THE FUND. THE FUND IS SUBJECT TO THE PROVISIONS FOR FINANCIAL MANAGEMENT AND BUDGETING ESTABLISHED BY THE DEPARTMENT OF BUDGET AND FISCAL PLANNING. IT SHALL BE USED EXCLUSIVELY TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE AS PROVIDED FOR IN THE BUDGET. FOR THE PURPOSES OF THIS SUBTITLE, THE SECRETARY MAY EXECUTE APPROPRIATE CONTRACTS WITH ANY STATE OR FEDERAL AGENCY, RESEARCH ORGANIZATION, INDUSTRY, OR ACADEMIC INSTITUTION TO CONDUCT THE NECESSARY RESEARCH,