

Public Service Commission Law, of the Annotated Code of Maryland (1969 Replacement Volume and 1973 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

Article 78 - Public Service Commission Law

88.

(b) The chairman of the Commission shall estimate prior to the start of each State fiscal year the total costs and expenses, including (1) the compensation and expenses of the Commission, and its officers, agents and employees, (2) the cost of retirement contributions, social security, health insurance, and all other benefits required to be paid by the State for the personnel of the Commission, and (3) all other items of maintenance and operation expenses and all other direct and indirect costs; but excluding the costs of maintaining testing equipment reimbursable under subsection (c) hereof. Based on this estimate, the chairman shall determine the amount to be paid by each public service company, and a bill shall be rendered therefor to each such public service company. The bill for each public service company shall be rendered on or before May first of each year, and shall be for the amount equal to the product of the estimated costs and expenses of conducting the Commission's total operations during the ensuing State fiscal year multiplied by the proportion which compares the gross operating revenues for the public service company derived from intrastate utility operations in the last preceding calendar year, or other twelve month period as determined by the chairman, to the total of the gross operating revenues derived from intrastate utility operations for all public service companies in the State which are assessed under this section over the same period; but that the minimum assessment for any public service company shall be ten dollars. The amount of the bill rendered shall be paid by the public service company to the Commission on or before [July 1] JULY FIFTEENTH following; but that a public service company may elect to make partial payments for the costs and expenses on [June thirtieth, September thirtieth, December thirty-first and March tenth] THE FIFTEENTH DAY OF EACH OF THE MONTHS OF JULY, OCTOBER, JANUARY, AND APRIL of the fiscal year. Each partial payment shall be a sum equal to twenty-five per centum of the estimate of costs and expenses to be assessed against the public service company under the provisions of this section and shall not be less than ten dollars. During the course of any State fiscal year, the chairman may increase or decrease the estimate of costs and expenses of the Commission. In this case, revised bills shall be sent to each public service company which has elected to make partial payments, and the increase or