

BY adding to

Article 78 - Public Service Commission Law  
Section 69B  
Annotated Code of Maryland  
(1975 Replacement Volume and 1976 Supplement)

BY repealing and reenacting, with amendments,

Article 78 - Public Service Commission Law  
Section 70(b)  
Annotated Code of Maryland  
(1975 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 69B be and it is hereby added to Article 78 - Public Service Commission Law, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) to read as follows:

Article 78 - Public Service Commission Law

69B.

(A) UPON THE SUSPENSION OF A PROPOSED NEW RATE FOR A GAS, ELECTRIC, OR TELEPHONE COMPANY WHICH IS BASED UPON THE EXISTING AUTHORIZED FAIR RATE OF RETURN, THE COMMISSION SHALL PROMPTLY INSTITUTE PROCEEDINGS TO DETERMINE THE REVENUES REQUIRED TO PROVIDE THE COMPANY THE OPPORTUNITY TO EARN THE EXISTING AUTHORIZED FAIR RATE OF RETURN. THE COMMISSION SHALL SERVE EACH OF THE PARTIES TO THE LAST PRECEDING CASE WITH A COPY OF THE SUSPENSION ORDER AND SHALL ORDER THE APPLICANT TO HAVE PUBLISHED A DISPLAY ADVERTISEMENT IN NEWSPAPERS OF GENERAL CIRCULATION IN ITS SERVICE AREA ADVISING OF THE PROPOSAL. THESE PROCEEDINGS SHALL ACCOUNT FOR REVENUES, EXPENSES, AND RATE BASE IN A MANNER IDENTICAL TO THAT EMPLOYED BY THE COMMISSION IN DETERMINING THE JUSTICE AND REASONABLENESS OF RATES IN THE LAST PRECEDING BASE RATE PROCEEDING, AND SHALL EXCLUDE CONSIDERATION OF ANY INCREASE IN THE RATE OF RETURN, ANY ALTERATION IN THE RATE STRUCTURE, OR AN ACCOUNTING APPROACH TO ANY ITEM PERTAINING TO REVENUES, EXPENSES, OR RATE BASE INCONSISTENT WITH THAT EMPLOYED BY THE COMMISSION IN DETERMINING THE JUSTICE AND REASONABLENESS OF RATES IN THE LAST PRECEDING BASE RATE PROCEEDING, EXCEPT THAT THE COMMISSION MAY USE A MORE RECENT PAST TEST PERIOD. THE COMMISSION SHALL ENTER A FINAL ORDER AS TO THE REVENUE REQUIREMENT DETERMINED PURSUANT TO THIS SECTION WITHIN 90 DAYS OF THE FILING OF THE PROPOSED NEW RATE. THE FINAL ORDER ENTERED SHALL AUTHORIZE A NEW RATE DISTRIBUTING ANY CHANGE IN THE REVENUE REQUIREMENT PROPORTIONALLY AMONG THE RATEPAYERS WITHOUT CHANGE IN THE RATE STRUCTURE.

(B) NOTHING IN THIS SECTION SHALL PRECLUDE THE