

7-521.

THIS PART APPLIES TO AN ELECTRIC COMPANY THAT:

(1) HAS AN OBLIGATION TO PROVIDE STANDARD OFFER SERVICE TO RESIDENTIAL ELECTRICITY CUSTOMERS IN ACCORDANCE WITH § 7-510(C) OF THIS SUBTITLE; AND

(2) IS NOT SUBJECT TO A RATE CAP OR PRICE FREEZE UNDER § 7-505(D) OF THIS SUBTITLE DURING THE PERIOD FOR WHICH A RATE STABILIZATION PLAN IS REQUESTED UNDER THIS PART.

7-522.

(A) AN ELECTRIC COMPANY SUBJECT TO THIS PART MAY FILE A RATE STABILIZATION PLAN WITH THE COMMISSION FOR APPROVAL.

(B) THE RATE STABILIZATION PLAN MAY INCLUDE BOTH SHORT-TERM AND LONG-TERM DEFERRALS OF INCREMENTAL EXPENSES OF ELECTRICITY SUPPLIES.

7-523.

(A) THE COMMISSION MAY REQUIRE THAT A DEFERRAL OF EXPENSES UNDER A RATE STABILIZATION PLAN BE EITHER VOLUNTARY OR MANDATORY IF THE COMMISSION FINDS THAT THE REQUIRED TYPE OF DEFERRAL IS IN THE PUBLIC INTEREST.

(B) THE RATE STABILIZATION PLAN MAY PROVIDE THAT A DEFERRAL SHALL BE SECURED THROUGH THE ISSUANCE OF RATE STABILIZATION BONDS AUTHORIZED BY A QUALIFIED RATE ORDER UNDER THIS PART.

7-524.

(A) TARIFFS IMPLEMENTING A RATE STABILIZATION PLAN MAY PROVIDE THAT:

(1) RESIDENTIAL CUSTOMERS SHALL BE CHARGED THE FULL COST OF RESIDENTIAL STANDARD OFFER SERVICE NECESSARY TO RECOVER THE ELECTRIC COMPANY'S COSTS UNDER § 7- 510(C)(3) OF THIS SUBTITLE; AND

(2) ANY CREDITS OR RECOVERIES REQUIRED OR AUTHORIZED UNDER THIS PART SHALL BE REFLECTED AS NONBYPASSABLE CREDITS OR CHARGES ON THE ELECTRIC DISTRIBUTION PORTION OF EACH RESIDENTIAL CUSTOMER'S BILL.

(B) AS PART OF THE SUBMISSION OF A RATE STABILIZATION PLAN, AN ELECTRIC COMPANY MAY APPLY TO THE COMMISSION FOR A QUALIFIED RATE ORDER FOR THE FINANCING AND RECOVERY OF ITS APPROVED RATE STABILIZATION COSTS IN ACCORDANCE WITH THIS PART.

7-525.

(A) THE COMMISSION MAY AUTHORIZE AN ELECTRIC COMPANY TO RECOVER, AS ADDITIONAL RATE STABILIZATION COSTS, THE ACTUAL COST TO THE ELECTRIC