

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 COMPANY OF CARRYING THE DEFERRED EXPENSES AS REGULATORY ASSETS UNDER SHORT-TERM AND LONG-TERM DEFERRAL PLANS.

(B) THE ACTUAL COST IS EQUAL TO THE DEFERRED EXPENSES AS REGULATORY ASSETS MULTIPLIED BY THE ELECTRIC COMPANY'S COST OF DEBT.

(C) IF THE ELECTRIC COMPANY SECURES THE DEBT IN ACCORDANCE WITH THIS PART, THE COST OF THE SECURED DEBT IS SUBSTITUTED FOR THE ELECTRIC COMPANY'S COST OF DEBT.

7-526.

(A) AN ELECTRIC COMPANY MAY APPLY TO THE COMMISSION FOR A QUALIFIED RATE ORDER FOR THE FINANCING AND RECOVERY OF ITS RATE STABILIZATION COSTS.

(B) ON APPLICATION OF AN ELECTRIC COMPANY, THE COMMISSION MAY ADOPT A QUALIFIED RATE ORDER IF THE COMMISSION FINDS THAT THE TOTAL AMOUNT OF REVENUE TO BE COLLECTED UNDER THE QUALIFIED RATE ORDER IS