

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 LESS THAN THE RATE STABILIZATION COSTS REVENUE THAT WOULD BE RECOVERED OVER THE SAME PERIOD USING THE ELECTRIC COMPANY'S WEIGHTED AVERAGE COST OF CAPITAL.

(C) THE RATE STABILIZATION COSTS TO BE FINANCED AND RECOVERED UNDER A QUALIFIED RATE ORDER MAY BE REDUCED BY FUNDS CONTRIBUTED FROM OTHER SOURCES.

7-527.

(A) THE QUALIFIED RATE ORDER SHALL SET FORTH THE RATE STABILIZATION COSTS TO BE RECOVERED AND THE PERIOD OVER WHICH THE NONBYPASSABLE QUALIFIED RATE STABILIZATION CHARGES SHALL BE RECOVERED.

(B) THE RECOVERY PERIOD MAY NOT EXCEED 12 YEARS.

7-528.

(A) A QUALIFIED RATE ORDER SHALL BECOME EFFECTIVE IN ACCORDANCE WITH ITS TERMS.

(B) AFTER A QUALIFIED RATE ORDER BECOMES EFFECTIVE, THE QUALIFIED RATE ORDER AND THE QUALIFIED RATE STABILIZATION CHARGES AUTHORIZED IN THE QUALIFIED RATE ORDER ARE IRREVOCABLE AND ARE NOT SUBJECT TO REDUCTION, IMPAIRMENT, OR ADJUSTMENT BY FURTHER ACTION OF THE COMMISSION EXCEPT IN ACCORDANCE WITH §§ 7-531, 7-533, AND 7-534 OF THIS SUBTITLE.

(C) (1) A QUALIFIED RATE ORDER IS NOT SUBJECT TO REHEARING BY THE COMMISSION.