

(I) THE EXCESS OF THE CONTRACTED PRICE INCURRED BY AN ELECTRIC COMPANY FOR THE PURCHASE OF ENERGY SUPPLIES TO BE REQUIRED FOR RETAIL CUSTOMERS TO WHOM IT PROVIDES STANDARD OFFER SERVICE, OVER THE AMOUNTS THAT IT IS AUTHORIZED TO CHARGE CURRENTLY TO THOSE CUSTOMERS UNDER THE RATE STABILIZATION PLAN;

(II) THE APPROVED COSTS OF ISSUING, SUPPORTING, AND SERVICING RATE STABILIZATION BONDS; AND

(III) ANY APPROVED COSTS FOR RETIRING AND REFUNDING EXISTING DEBT AND EQUITY SECURITIES OF THE ELECTRIC COMPANY ISSUED TO TEMPORARILY FINANCE THOSE RATE STABILIZATION COSTS.

(H) "RATE STABILIZATION PLAN" MEANS A PLAN APPROVED BY THE COMMISSION IN ACCORDANCE WITH THIS PART.

(I) (1) "RATE STABILIZATION PROPERTY" MEANS THE RIGHT, TITLE, AND INTEREST OF AN ELECTRIC COMPANY OR ASSIGNEE IN A QUALIFIED RATE ORDER.

(2) "RATE STABILIZATION PROPERTY" INCLUDES:

(I) ALL RIGHTS IN, TO, AND UNDER A QUALIFIED RATE ORDER, INCLUDING THE RIGHT TO IMPOSE AND COLLECT RATE STABILIZATION CHARGES AND RIGHTS TO REVENUES, COLLECTIONS, CLAIMS, PAYMENTS, MONEY, OR OTHER PROPERTY AND AMOUNTS ARISING FROM THE IMPOSITION OF RATE STABILIZATION CHARGES UNDER THE QUALIFIED RATE ORDER; AND

(II) IN THE HANDS OF AN ASSIGNEE, THE RIGHT TO REQUIRE THE ELECTRIC COMPANY TO PROVIDE ELECTRIC SERVICES AND TO COLLECT AND REMIT THE QUALIFIED RATE STABILIZATION CHARGES AUTHORIZED IN THE QUALIFIED RATE ORDER, BUT NOT THE RIGHT OR DUTY TO PROVIDE ELECTRIC SERVICES.

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.