

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.

(2) A QUALIFIED RATE ORDER MAY BE REVIEWED BY APPEAL ONLY TO THE CIRCUIT COURT OF BALTIMORE CITY BY A PARTY TO THE PROCEEDING FILED WITHIN 15 DAYS AFTER THE QUALIFIED RATE ORDER IS SIGNED BY THE COMMISSION.

(3) THE JUDGMENT OF THE CIRCUIT COURT MAY BE REVIEWED ONLY BY DIRECT APPEAL TO THE COURT OF APPEALS OF MARYLAND FILED WITHIN 15 DAYS AFTER ENTRY OF JUDGMENT.

(4) ALL APPEALS SHALL BE HEARD AND DETERMINED BY THE CIRCUIT COURT AND BY THE COURT OF APPEALS OF MARYLAND AS EXPEDITIOUSLY AS POSSIBLE WITH LAWFUL PRECEDENCE OVER OTHER MATTERS.

(5) REVIEW ON APPEAL SHALL BE BASED SOLELY ON THE RECORD BEFORE THE COMMISSION AND BRIEFS TO THE COURTS AND SHALL BE LIMITED TO WHETHER THE QUALIFIED RATE ORDER CONFORMS TO THE CONSTITUTION AND LAWS OF THIS STATE AND THE UNITED STATES AND IS WITHIN THE AUTHORITY OF THE COMMISSION UNDER THIS SUBTITLE.

(6) THE REVIEW PROCESS IN THIS SUBSECTION SHALL BE THE EXCLUSIVE REMEDY TO CHALLENGE OR REVIEW A QUALIFIED RATE ORDER.