

7-529.

THE COMMISSION SHALL MAKE A FINAL DECISION ON THE ISSUANCE OF A QUALIFIED RATE ORDER UNDER THIS PART NO LATER THAN 60 DAYS AFTER THE ELECTRIC COMPANY FILES ITS REQUEST FOR THE QUALIFIED RATE ORDER.

7-530.

A QUALIFIED RATE ORDER APPROVED BY THE COMMISSION SHALL INCLUDE TERMS ENSURING THAT THE IMPOSITION AND COLLECTION OF QUALIFIED RATE STABILIZATION CHARGES AUTHORIZED IN THE ORDER ARE NONBYPASSABLE.

7-531.

THE COMMISSION SHALL ESTABLISH SPECIFIC PROCEDURES AND TIME FRAMES FOR THE REVIEW AND ADJUSTMENT OF QUALIFIED RATE STABILIZATION CHARGES AT LEAST ONCE EACH YEAR, WITHIN 90 DAYS BEFORE THE ANNIVERSARY DATE OF THE ISSUANCE OF THE RATE STABILIZATION BONDS, TO CORRECT ANY OVERCOLLECTIONS OR UNDERCOLLECTIONS OF THE PRECEDING 12 MONTHS AND TO ENSURE THE EXPECTED RECOVERY OF AMOUNTS SUFFICIENT TO TIMELY PROVIDE ALL PAYMENTS OF DEBT SERVICE AND OTHER REQUIRED AMOUNTS AND CHARGES IN CONNECTION WITH THE RATE STABILIZATION BONDS.

7-532.

(A) A QUALIFIED RATE ORDER SHALL TERMINATE AND EXPIRE 1 YEAR AFTER THE DATE OF ITS ADOPTION IF, DURING THAT PERIOD, NO RATE STABILIZATION BONDS AUTHORIZED IN THE QUALIFIED RATE ORDER SHALL HAVE BEEN ISSUED.

(B) THIS PERIOD SHALL BE EXTENDED BY ANY PERIOD DURING WHICH JUDICIAL PROCEEDINGS FOR REVIEW MAY BE PENDING IN ACCORDANCE WITH § 7-528(C) OF THIS SUBTITLE.

7-533.

(A) AT THE REQUEST OF AN ELECTRIC COMPANY, THE COMMISSION MAY ADOPT A QUALIFIED RATE ORDER PROVIDING FOR RETIRING AND REFUNDING RATE STABILIZATION BONDS IF THE COMMISSION FINDS THAT THE FUTURE QUALIFIED RATE STABILIZATION CHARGES REQUIRED TO SERVICE THE NEW RATE STABILIZATION BONDS, INCLUDING TRANSACTION COSTS, WILL BE LESS THAN THE FUTURE QUALIFIED RATE STABILIZATION CHARGES REQUIRED TO SERVICE THE RATE STABILIZATION BONDS BEING REFUNDED.

(B) ON THE RETIREMENT OF THE REFUNDED RATE STABILIZATION BONDS, THE COMMISSION SHALL ADJUST THE RELATED QUALIFIED RATE STABILIZATION CHARGES ACCORDINGLY.

7-534.

(A) AT THE REQUEST OF AN ELECTRIC COMPANY, THE COMMISSION MAY MODIFY AN EXISTING QUALIFIED RATE ORDER, OR ISSUE AN ADDITIONAL QUALIFIED RATE ORDER, PROVIDING FOR THE ISSUANCE OF: