

7-545. RESERVED.

7-546. RESERVED.

PART IV. RATE STABILIZATION – SPECIFIC PROVISIONS.

7-547.

THIS PART APPLIES TO AN INVESTOR-OWNED ELECTRIC COMPANY THAT HAS AN OBLIGATION TO PROVIDE STANDARD OFFER SERVICE UNDER § 7-510(C) OF THIS SUBTITLE TO RESIDENTIAL ELECTRIC CUSTOMERS FOR WHOM RATE CAP OR PRICE FREEZE SERVICE ESTABLISHED UNDER A SETTLEMENT AGREEMENT APPROVED IN ACCORDANCE WITH § 7-505(D) OF THIS SUBTITLE EXPIRES AT THE END OF JUNE 30, 2006.

7-548.

(A) (1) (I) NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE, BUT SUBJECT TO PARAGRAPHS (2) THROUGH (4) OF THIS SUBSECTION, AN ELECTRIC COMPANY TO WHICH THIS PART APPLIES SHALL FILE TARIFFS WITH THE COMMISSION THAT IMPLEMENT A RATE STABILIZATION PLAN CONSISTENT WITH THIS PART.

(II) 1. THE COMMISSION SHALL REVIEW THE TARIFFS REQUIRED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH.

2. WITHIN 20 DAYS AFTER THE FILING OF THE TARIFFS REQUIRED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE COMMISSION SHALL ISSUE AN ORDER IMPLEMENTING THE RATE STABILIZATION PLAN IN ACCORDANCE WITH THIS PART AND PART III OF THIS SUBTITLE.

3. THE ORDER ISSUED BY THE COMMISSION SHALL INCLUDE A REQUIREMENT THAT THE ELECTRIC COMPANY ESTABLISH REGULATORY ASSETS TO ACCOUNT FOR THE RATE STABILIZATION COSTS DEFERRED UNDER THE RATE STABILIZATION PLAN.

(2) UNDER THE RATE STABILIZATION PLAN, THE RESIDENTIAL STANDARD OFFER SERVICE RATE SHALL RECOVER THE COSTS TO THE ELECTRIC COMPANY UNDER § 7-510(C)(3) OF THIS SUBTITLE DEFERRED DURING THE PERIOD JULY 1, 2006 THROUGH MAY 31, 2007.

(3) ANY CREDIT OR CHARGES TO THE COST OF STANDARD OFFER SERVICE FOR RESIDENTIAL ELECTRIC CUSTOMERS REQUIRED OR AUTHORIZED UNDER THIS PART SHALL BE INCLUDED AS A NONBYPASSABLE CREDIT OR CHARGE ON THE ELECTRIC DISTRIBUTION PORTION OF THE BILL OF EACH RESIDENTIAL ELECTRIC CUSTOMER OF THE ELECTRIC COMPANY.

(4) AN ELECTRIC COMPANY MAY APPLY TO THE COMMISSION FOR A QUALIFIED RATE ORDER UNDER PART III OF THIS SUBTITLE FOR THE FINANCING AND RECOVERY OF ITS RATE STABILIZATION COSTS.