

SECTION 9. AND BE IT FURTHER ENACTED, That:

(a) (1) The State Department of Assessments and Taxation shall study whether the current valuation of power plants in the State for property tax purposes and any proposed change to the current method of valuation provides an adequate and equitable determination of the value of power plants in a restructured electric industry.

(2) The study shall include the potential fiscal impact to the State, counties, and electric companies and their affiliates of any proposed change to the current method of valuation.

(b) In conducting the study under subsection (a) of this section, the Department shall hire a consultant with expertise in plant valuation.

(c) The Department shall report to the Governor and, in accordance with § 2-1246 of the State Government Article, to the General Assembly on or before December 31, 2006, on its findings and recommendations.

(d) The Department may not change the current method of valuation before May 1, 2007.

SECTION 10. AND BE IT FURTHER ENACTED, That, notwithstanding any other provision of law, for fiscal year 2007 only:

(a) After making the distribution required under § 2-613 of the Tax – General Article, but before making the distributions required under §§ 2-614 and 2-615 of the Tax – General Article, from the remaining income tax revenue from corporations, the Comptroller shall distribute \$6,000,000 to the Electric Universal Service Fund established under § 7-512.1 of the Public Utility Companies Article.

(b) The funds distributed to the Electric Universal Service Fund under this section:

(1) shall be in addition to the funds collected for the electric universal service program under § 7-512.1(e) of the Public Utility Companies Article;

(2) may not be returned to customers under § 7-512.1(b)(3) of the Public Utility Companies Article; and

(3) shall be administered by the Department of Human Resources and disbursed as bill assistance and arrearage retirement funds without regard to the limitation on retirement of arrearages under § 7-512.1(a)(2)(iii) of the Public Utility Companies Article.

SECTION 11. AND BE IT FURTHER ENACTED, That:

(a) The Public Service Commission shall study:

(1) the impact of the costs of rising fuel prices on residential consumers by obtaining on a monthly basis, for electric customers and gas customers, for each company and category of service: