

(E) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (A) OF THIS SECTION OR ANY OTHER PROVISION OF LAW TO THE CONTRARY, THE COMMISSION MAY REGULATE A TELEPHONE COMPANY BY MEANS OF AN ALTERNATIVE FORM OF PRICE REGULATION, WHICH MAY INCLUDE, BUT ARE NOT LIMITED TO, THE USE OF PRICE REGULATION, REVENUE REGULATION, RANGES OF AUTHORIZED RETURN, RATE OF RETURN, CATEGORIES OF SERVICES, OR PRICE INDEXING, IF IT FINDS, AFTER NOTICE AND HEARING, THAT THE ALTERNATIVE FORM OF REGULATION PROTECTS CONSUMERS BY, AT A MINIMUM, PRODUCING AFFORDABLE AND REASONABLY PRICED BASIC LOCAL EXCHANGE SERVICE, AS DEFINED BY THE COMMISSION, AND BY ENSURING THE QUALITY, AVAILABILITY, AND RELIABILITY OF TELECOMMUNICATIONS SERVICES THROUGHOUT THE STATE, ENCOURAGES THE DEVELOPMENT OF COMPETITION, ~~PROTECTS CONSUMERS,~~ AND IS IN THE PUBLIC INTEREST.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1995.

Approved May 9, 1995.

CHAPTER 141

(House Bill 53)

AN ACT concerning

Public Service Commission Law - Telephone Companies - Alternative Forms of Regulation

FOR the purpose of authorizing the Public Service Commission to regulate a telephone company by means of an alternative form of regulation, subject to certain conditions.

BY repealing and reenacting, with amendments,

Article 78 - Public Service Commission Law

Section 69

Annotated Code of Maryland

(1991 Replacement Volume and 1994 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 78 - Public Service Commission Law

69.

(a) "Just and reasonable rates" means rates which are not in violation of any of the provisions of this article, which fully consider and are consistent with the public good, and which will result in an operating income to the public service company, except