

ELECTRIC COMPANY OR ASSIGNEE, AND WHICH IS SECURED BY, EVIDENCES OWNERSHIP INTEREST IN, OR IS PAYABLE FROM INTANGIBLE TRANSITION PROPERTY.

(P) "TRANSITION COST" MEANS A COST, LIABILITY, OR INVESTMENT THAT:

(1) TRADITIONALLY WOULD HAVE BEEN OR WOULD BE RECOVERABLE UNDER RATE-OF-RETURN REGULATION, BUT WHICH MAY NOT BE RECOVERABLE IN A RESTRUCTURED ELECTRICITY SUPPLY MARKET; OR

(2) ARISES AS A RESULT OF ELECTRIC INDUSTRY RESTRUCTURING AND IS RELATED TO THE CREATION OF CUSTOMER CHOICE.

(Q) (1) "UNIVERSAL SERVICE PROGRAM" MEANS A PROGRAM THAT HELPS LOW-INCOME CUSTOMERS MAINTAIN ELECTRIC SERVICE.

(2) "UNIVERSAL SERVICE PROGRAM" INCLUDES CUSTOMER BILL ASSISTANCE AND PAYMENT PROGRAMS, TERMINATION OF SERVICE PROTECTION, AND POLICIES AND SERVICES THAT HELP LOW-INCOME CUSTOMERS TO REDUCE OR MANAGE ENERGY CONSUMPTION IN A COST-EFFECTIVE MANNER.

7-502. RESERVED.

7-503. RESERVED.

PART II. ELECTRIC INDUSTRY RESTRUCTURING ENABLED.

7-504.

THE GENERAL ASSEMBLY FINDS AND DECLARES THAT THE PURPOSE OF THIS SUBTITLE IS TO:

(1) ESTABLISH CUSTOMER CHOICE OF ELECTRICITY SUPPLY AND ELECTRICITY SUPPLY SERVICES;

(2) CREATE COMPETITIVE RETAIL ELECTRICITY SUPPLY AND ELECTRICITY SUPPLY SERVICES MARKETS;

(3) DEREGULATE THE GENERATION, SUPPLY, AND PRICING OF ELECTRICITY;

(4) PROVIDE ECONOMIC BENEFITS FOR ALL CUSTOMER CLASSES; AND

(5) ENSURE COMPLIANCE WITH FEDERAL AND STATE ENVIRONMENTAL STANDARDS.

7-505.

(A) (1) IN ASSESSING AND APPROVING EACH ELECTRIC COMPANY'S RESTRUCTURING PLAN, AND OVERSEEING THE TRANSITION PROCESS AND REGULATION OF THE RESTRUCTURED ELECTRIC INDUSTRY, THE COMMISSION SHALL PROVIDE THAT THE TRANSITION TO A COMPETITIVE ELECTRICITY SUPPLY AND ELECTRICITY SUPPLY SERVICES MARKET SHALL BE ORDERLY, MAINTAIN ELECTRIC SYSTEM RELIABILITY, AND ENSURE COMPLIANCE WITH FEDERAL AND