

THE GENERAL ASSEMBLY ON THE FEASIBILITY OF REQUIRING A RENEWABLES PORTFOLIO STANDARD, INCLUDING THE FEASIBILITY AND STRUCTURE OF A TWO-TIERED STANDARD, AND THE ESTIMATED COSTS AND BENEFITS OF ESTABLISHING THIS REQUIREMENT.

(D) (1) (I) IN RECOGNITION OF THE POTENTIAL ENVIRONMENTAL IMPACTS OF RESTRUCTURING THE ELECTRIC INDUSTRY, IT IS THE INTENT OF THE GENERAL ASSEMBLY TO MINIMIZE THE EFFECTS OF ELECTRIC RESTRUCTURING ON THE ENVIRONMENT.

(II) ELECTRIC COMPANIES IN MARYLAND SHALL CONDUCT A STUDY THAT TRACKS SHIFTS IN GENERATION AND EMISSIONS AS A RESULT OF RESTRUCTURING THE ELECTRIC INDUSTRY.

(III) THE STUDY SHALL BE SUBMITTED TO THE DEPARTMENT OF THE ENVIRONMENT AND THE COMMISSION ONE YEAR AFTER THE INITIAL DATE OF IMPLEMENTATION OF CUSTOMER CHOICE.

(2) IF, AFTER REVIEW OF THE STUDY REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE DEPARTMENT OF THE ENVIRONMENT DETERMINES THAT THE EMISSIONS LEVELS IMPOSE A HIGHER EMISSION BURDEN IN MARYLAND, THE DEPARTMENT OF THE ENVIRONMENT, IN CONSULTATION WITH THE COMMISSION, SHALL STUDY THE APPROPRIATENESS, CONSTITUTIONALITY, AND FEASIBILITY OF ESTABLISHING AN AIR QUALITY SURCHARGE OR OTHER MECHANISM TO PROTECT MARYLAND'S ENVIRONMENT IN CONNECTION WITH THE IMPLEMENTATION OF CUSTOMER CHOICE OF ELECTRICITY SUPPLIERS.

7-517.

THIS SUBTITLE MAY BE REFERRED TO AS "THE ELECTRIC CUSTOMER CHOICE AND COMPETITION ACT OF 1999".

7-518. RESERVED.

Article - Commercial Law

9-104.

This title does not apply

(m) To a transfer of an interest in a letter of credit other than the rights to proceeds of a written letter of credit; OR

(N) TO INTANGIBLE TRANSITION PROPERTY AS DEFINED IN § 7-501 OF THE PUBLIC UTILITY COMPANIES ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That Section(s) 4-403 of the Public Utility Companies Article of the Annotated Code of Maryland be repealed. Any net accumulated over recovery or under recovery of actual fuel costs by each electric company as of the initial implementation date under Title 7, Subtitle 5 of the Public Utility Companies Article, as enacted by this Act, shall be credited or debited, as appropriate, to the electric company's rates and shall be refunded or collected, as appropriate, over a period not to exceed 12 months.