

~~7-500.~~

~~(A) (1) ON AND AFTER THE INITIAL IMPLEMENTATION DATE, THE GENERATION, SUPPLY, AND SALE OF ELECTRICITY, INCLUDING ALL RELATED FACILITIES AND ASSETS, MAY NOT BE REGULATED AS AN ELECTRIC COMPANY SERVICE OR FUNCTION EXCEPT TO:~~

~~(I) ESTABLISH THE PRICE FOR STANDARD OFFER SERVICE UNDER § 7-510(C) OF THIS SUBTITLE; AND~~

~~(II) REVIEW AND APPROVE TRANSFERS OF GENERATION ASSETS UNDER § 7-508 OF THIS SUBTITLE.~~

~~(2) THIS SUBSECTION DOES NOT APPLY TO:~~

~~(I) REGULATION OF AN ELECTRICITY SUPPLIER UNDER § 7-507 OF THIS SUBTITLE; OR~~

~~(II) AS PART OF A SETTLEMENT APPROVED OR ORDER ISSUED BY THE COMMISSION THE COSTS OF NUCLEAR GENERATION FACILITIES OR PURCHASED POWER CONTRACTS WHICH REMAIN REGULATED OR ARE RECOVERED THROUGH THE DISTRIBUTION FUNCTION.~~

~~(B) (1) EXCEPT FOR AN ELECTRIC COMPANY WHOSE RETAIL PEAK LOAD IN THE STATE ON JANUARY 1, 1990, WAS LESS THAN 1,000 MEGAWATTS, THIS SECTION DOES NOT APPLY TO AN ELECTRIC COMPANY UNTIL THE ELECTRIC COMPANY:~~

~~(1) (I) TRANSFERS GENERATION FACILITIES AND GENERATION ASSETS TO AN AFFILIATE OF THE ELECTRIC COMPANY, AND THE AFFILIATE OPERATES THE FACILITIES AND ASSETS; OR~~

~~(2) (II) SELLS THE GENERATION FACILITIES AND GENERATION ASSETS TO A NONAFFILIATE.~~

~~(2) FOR AN ELECTRIC COMPANY WHOSE RETAIL PEAK LOAD IN THE STATE ON JANUARY 1, 1990 WAS LESS THAN 1,000 MEGAWATTS, THE COMMISSION MAY REVIEW THE CORPORATE STRUCTURE OF THE ELECTRIC COMPANY IN ORDER TO ENSURE THE STRUCTURE DOES NOT RESULT IN AN UNDUE ADVERSE EFFECT ON THE PROPER FUNCTION OF A COMPETITIVE ELECTRICITY SUPPLY MARKET.~~

~~(3) THE EXCEPTION PROVIDED IN THIS SUBSECTION, AS IT APPLIES TO INVESTOR OWNED UTILITIES, SHALL EXPIRE AND BE OF NO FURTHER FORCE AND EFFECT ON JANUARY 1, 2001.~~

~~(C) THE EXCEPTIONS IN SUBSECTION (A)(1) OF THIS SECTION AS TO ANY ELECTRIC COMPANY SHALL REMAIN IN EFFECT UNTIL THE LATER OF THE DATE WHEN:~~

~~(1) ALL CUSTOMERS OF THAT ELECTRIC COMPANY ARE ELIGIBLE FOR CUSTOMER CHOICE UNDER § 7-510 OF THIS SUBTITLE; AND~~