

~~SECTION 4. 6. AND BE IT FURTHER ENACTED, That Section 2 4 of this Act shall take effect on the later of July 1, 2000, and the initial implementation date that the Public Service Commission determines for investor owned utilities under § 7-510(b)(1) of the Public Utility Companies Article, as enacted by this Act.~~

~~SECTION 7. AND BE IT FURTHER ENACTED, That on or before February 1, 2000, the Commission, in consultation with the Maryland Energy Administration, shall report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly on the feasibility of requiring a renewables portfolio standard and the estimated costs and benefits of establishing this requirement.~~

~~SECTION 8. AND BE IT FURTHER ENACTED, That the Commission shall report to the General Assembly by January 1, 2000, regarding: (1) the status of implementation of the regulations or orders required under this Act; (2) the projected population and needs served by the Universal Service Program under this Act; (3) the final report of the Commission's roundtables; and (4) any recommendations as to legislation which may be necessary to ensure a smooth transition for customers into a competitive retail electricity market.~~

~~SECTION 5. 9. AND BE IT FURTHER ENACTED, That Sections 1, 3, and 4 5, and 6 of this Act shall take effect July 1, 1999.~~

Approved April 8, 1999.

CHAPTER 5

(Senate Bill 344)

AN ACT concerning

Electric and Gas Utility Tax Reform

FOR the purpose of altering the public service company franchise tax for a public service company engaged in an electric or gas business in the State; altering the definition of gross receipts subject to the tax for a public service company engaged in an electric or gas business in the State; altering the definition of a public service company for purposes of the public service company franchise tax; imposing a tax on certain public service companies based on kilowatt hours of electricity or ~~dekatherms~~ therms of natural gas delivered; setting the rate of the tax; allowing a public service company to surcharge its customers for certain tax imposed; providing a credit against the public service company franchise tax in a certain amount for certain kilowatt hours of electricity delivered to certain customers for certain uses in excess of certain amounts; providing a credit against the tax for certain tax imposed for ~~dekatherms~~ therms of natural gas delivered to certain customers for certain uses ~~or delivered to certain customers who receive the natural gas on a certain basis~~; providing an addition modification under the corporate income tax in the amount of certain credits; repealing a certain subtraction modification under the income tax for gross receipts derived by a public service company; providing certain modifications