

(1) ENGAGED IN A TELEPHONE business in the State; OR

(2) ENGAGED IN THE TRANSMISSION, DISTRIBUTION, OR DELIVERY OF ELECTRICITY OR NATURAL GAS IN THE STATE.

(B) THE TAX IMPOSED UNDER SUBSECTION (A) OF THIS SECTION DOES NOT APPLY TO A PUBLIC SERVICE COMPANY THAT IS:

(1) A COUNTY;

(2) A MUNICIPAL CORPORATION; OR

(3) A NONPROFIT ELECTRIC COOPERATIVE.

8-402.1.

(A) (1) IN ADDITION TO ANY TAX IMPOSED UNDER § 8-402 OF THIS SUBTITLE, A FRANCHISE TAX IS IMPOSED FOR EACH CALENDAR YEAR ON EACH PUBLIC SERVICE COMPANY ENGAGED IN THE TRANSMISSION, DISTRIBUTION, OR DELIVERY OF ELECTRICITY OR NATURAL GAS IN THE STATE.

(2) THE TAX IMPOSED UNDER THIS SECTION IS MEASURED BY KILOWATT HOURS OF ELECTRICITY OR ~~DEKATHERMS~~ THERMS OF NATURAL GAS DELIVERED BY THE PUBLIC SERVICE COMPANY FOR FINAL CONSUMPTION IN THE STATE.

(B) THE TAX IMPOSED UNDER SUBSECTION (A) OF THIS SECTION DOES NOT APPLY TO ~~DEKATHERMS~~ THERMS OF NATURAL GAS DELIVERED FOR FINAL CONSUMPTION BY A PUBLIC SERVICE COMPANY THAT IS:

(1) A COUNTY; OR

(2) A MUNICIPAL CORPORATION.

8-403.

(A) The [public service company franchise tax] rate OF THE FRANCHISE TAX IMPOSED UNDER § 8-402 OF THIS SUBTITLE is 2% of gross receipts derived from business in the State.

(B) THE RATE OF THE TAX IMPOSED UNDER § 8-402.1 OF THIS SUBTITLE IS:

(1) ~~0.065~~ 0.062 CENTS FOR EACH KILOWATT HOUR OF ELECTRICITY DELIVERED BY THE PUBLIC SERVICE COMPANY FOR FINAL CONSUMPTION IN THE STATE; AND

(2) ~~4.02~~ 0.402 CENTS FOR EACH ~~DEKATHERM~~ THERM OF NATURAL GAS DELIVERED BY THE PUBLIC SERVICE COMPANY FOR FINAL CONSUMPTION IN THE STATE.

8-404.

(a) Each public service company that, in a calendar year, has gross receipts derived from business in the State OR DELIVERS ELECTRICITY OR NATURAL GAS FOR