

(12) THE COMMISSION, IN CONSULTATION WITH THE DEPARTMENT OF THE ENVIRONMENT, SHALL ADOPT APPROPRIATE MEASURES TO MAINTAIN ENVIRONMENTAL STANDARDS, ADAPT EXISTING PROGRAMS, AND DEVELOP NEW PROGRAMS AS APPROPRIATE TO ENSURE COMPLIANCE WITH FEDERAL AND STATE ENVIRONMENTAL PROTECTION STANDARDS.

(13) (I) AN ELECTRIC COMPANY SHALL COMPLY WITH ALL REQUIREMENTS OF THE COMMISSION IN CONDUCTING REGULATED OPERATIONS IN COMPLIANCE WITH THIS ARTICLE.

(II) THE COMMISSION SHALL REQUIRE EACH ELECTRIC COMPANY TO ADOPT A CODE OF CONDUCT TO BE APPROVED BY THE COMMISSION BY A DATE TO BE DETERMINED BY THE COMMISSION TO PREVENT REGULATED SERVICE CUSTOMERS FROM SUBSIDIZING THE SERVICES OF UNREGULATED BUSINESSES OR AFFILIATES OF THE ELECTRIC COMPANY.

(C) (1) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, INCLUDING SUBSECTION (D) OF THIS SECTION, THE COMMISSION MAY REGULATE THE REGULATED SERVICES OF AN ELECTRIC COMPANY THROUGH ALTERNATIVE FORMS OF REGULATION.

(2) THE COMMISSION MAY ADOPT AN ALTERNATIVE FORM OF REGULATION UNDER THIS SECTION IF THE COMMISSION FINDS, AFTER NOTICE AND HEARING, THAT THE ALTERNATIVE FORM OF REGULATION:

(I) PROTECTS CONSUMERS;

(II) ENSURES THE QUALITY, AVAILABILITY, AND RELIABILITY OF REGULATED ELECTRIC SERVICES; AND

(III) IS IN THE INTEREST OF THE PUBLIC, INCLUDING SHAREHOLDERS OF THE ELECTRIC COMPANY.

(3) ALTERNATIVE FORMS OF REGULATION MAY INCLUDE:

(I) PRICE REGULATION, INCLUDING PRICE FREEZES OR CAPS;

(II) REVENUE REGULATION;

(III) RANGES OF AUTHORIZED RETURN;

(IV) RATE OF RETURN;

(V) CATEGORIES OF SERVICES; OR

(VI) PRICE-INDEXING.

(D) (1) THE COMMISSION SHALL CAP, FOR 4 YEARS AFTER INITIAL IMPLEMENTATION OF CUSTOMER CHOICE IN THE ELECTRIC COMPANY'S DISTRIBUTION TERRITORY, THE TOTAL OF THE RATES OF AN ELECTRIC COMPANY CHARGED TO A RETAIL ELECTRIC CUSTOMER AT THE ACTUAL LEVEL OF THE RATES IN EFFECT OR AUTHORIZED BY THE COMMISSION ON THE DATE IMMEDIATELY