

(II) THE AMOUNT OF TRANSITION COSTS OR BENEFITS ARISING FROM THE GENERATION TO BE TRANSFERRED HAS BEEN FINALLY DETERMINED BY THE COMMISSION UNDER § 7-513(A) THROUGH (C) OF THIS SUBTITLE.

(2) THE COMMISSION MAY REVIEW AND APPROVE THE TRANSFER FOR THE SOLE PURPOSE OF DETERMINING:

(I) THAT THE APPROPRIATE ACCOUNTING HAS BEEN FOLLOWED;

(II) THAT THE TRANSFER DOES NOT OR WOULD NOT RESULT IN AN UNDUE ADVERSE EFFECT ON THE PROPER FUNCTIONING OF A COMPETITIVE ELECTRICITY SUPPLY MARKET; AND

(III) THE APPROPRIATE TRANSFER PRICE AND RATE MAKING TREATMENT.

(3) THE COMMISSION SHALL ACT ON THE TRANSFER OF A GENERATION FACILITY OR GENERATION ASSET UNDER THIS SUBSECTION WITHIN 180 DAYS AFTER THE ELECTRIC COMPANY FILES ITS PROPOSED TRANSFER APPLICATION AND ANY REQUIRED SUPPORTING INFORMATION.

7-509.

(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) THE COSTS OF NUCLEAR GENERATION FACILITIES OR PURCHASED POWER CONTRACTS THAT, AS PART OF A SETTLEMENT APPROVED BY THE COMMISSION, REMAIN REGULATED OR ARE RECOVERED THROUGH THE DISTRIBUTION FUNCTION.

(B) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THIS SECTION DOES NOT APPLY TO AN INVESTOR-OWNED ELECTRIC COMPANY UNTIL THE ELECTRIC COMPANY:

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