

1. HOLD A LICENSE ISSUED BY THE COMMISSION, AS PROVIDED UNDER § 7-507 OF THIS SUBTITLE;

2. POST A BOND OR OTHER SIMILAR INSTRUMENT IN AN AMOUNT EQUAL TO 15% OF THE BOND REQUIRED UNDER § 7-507 OF THIS SUBTITLE; AND

3. HAVE A RESIDENT AGENT IN THE STATE.

(II) A LOCAL JURISDICTION MAY NOT REQUIRE AN APPLICANT OR LICENSEE TO PAY A FEE OR OTHER CHARGE FOR THE LOCAL LICENSE.

(D) (1) A LOCAL JURISDICTION MAY REVOKE OR SUSPEND THE LOCAL LICENSE IF THE LICENSEE FAILS, WITHIN 15 DAYS OF THE DUE DATE ESTABLISHED BY THE LOCAL JURISDICTION, TO PAY OR REMIT ALL OF THE APPLICABLE LOCAL ENERGY TAXES ON SERVICES.

(2) A LOCAL JURISDICTION MAY REINSTATE THE LICENSE AFTER PAYMENT OF ALL LOCAL ENERGY TAXES DUE.

(3) A LOCAL JURISDICTION MAY CHOOSE NOT TO REINSTATE A LICENSE THAT HAS BEEN REVOKED OR SUSPENDED 3 TIMES IN A 12-MONTH PERIOD.

(4) A LOCAL JURISDICTION SHALL REPORT ANY REVOCATION OR SUSPENSION OF A LICENSE TO THE COMMISSION.

(E) THE COMMISSION SHALL ADOPT REGULATIONS OR ISSUE AN ORDER TO ESTABLISH PROCEDURES FOR THE ASSUMPTION OF BILLING RESPONSIBILITIES BY THE ELECTRIC COMPANY THAT DISTRIBUTES ELECTRICITY IN THE RELEVANT SERVICE TERRITORY IF A LOCAL LICENSE IS REVOKED OR SUSPENDED.

7-512.

(A) THIS SECTION AND § 7-513 OF THIS SUBTITLE APPLY TO AN ENTITY THAT WAS REGULATED AS AN ELECTRIC COMPANY ON JUNE 30, 1999, WHETHER OR NOT THE ENTITY OR ANY OF ITS BUSINESSES, SERVICES, OR ASSETS CONTINUES TO BE REGULATED UNDER THIS ARTICLE AFTER THAT DATE.

(B) AN ELECTRIC COMPANY MAY RECOVER COSTS UNDER THIS SECTION TO THE EXTENT THAT THE COMMISSION FINDS COSTS TO BE JUST AND REASONABLE.

(C) (1) AN ELECTRIC COMPANY SHALL BE PROVIDED A FAIR OPPORTUNITY TO RECOVER FULLY ALL COSTS THAT HAVE BEEN OR WILL BE INCURRED BY THE ELECTRIC COMPANY UNDER PUBLIC PURPOSE PROGRAMS ESTABLISHED BY LAW OR ORDERED BY THE COMMISSION.

(2) (I) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION, THE COSTS SUBJECT TO THIS SUBSECTION SHALL BE FUNDED BY A SURCHARGE OR OTHER COST RECOVERY MECHANISM COLLECTED ON A STATEWIDE BASIS THAT:

1. FULLY RECOVERS FROM CUSTOMERS THE COSTS OF THE PLANS AND PROGRAMS; AND