

~~(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 FREEZE OR 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 PRECEDING THE INITIAL IMPLEMENTATION OF CUSTOMER CHOICE IN THE ELECTRIC COMPANY'S DISTRIBUTION TERRITORY.~~

~~(2) (I) THE CAP REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION DOES NOT APPLY TO THE RECOVERY OF COSTS ADDED AFTER JANUARY 1, 2000, IN ACCORDANCE WITH § 7-512(C) OF THIS SUBTITLE.~~

~~(II) THE CAP REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION APPLIES TO THE RECOVERY OF:~~

~~1: ANY TRANSITION COSTS UNDER § 7-513 OF THIS SUBTITLE; AND~~

~~2: ANY COSTS INCLUDED IN RATES ON JANUARY 1, 2000, IN ACCORDANCE WITH § 7-512(C) OF THIS SUBTITLE.~~