

~~(N) TO INTANGIBLE TRANSITION PROPERTY AS DEFINED IN § 7-501 OF THE PUBLIC UTILITY COMPANIES ARTICLE.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That Section(s) 4-403 of the Public Utility Companies Article of the Annotated Code of Maryland be repealed. Any net accumulated over recovery or under recovery of actual fuel costs by each electric company as of the initial implementation date under Title 7, Subtitle 5 of the Public Utility Companies Article, as enacted by this Act, shall be credited or debited, as appropriate, to the electric company's rates and shall be refunded or collected, as appropriate, over a period not to exceed 12 months.~~

~~SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:~~

Article — Public Utility Companies

~~7-203.~~

~~(a) (1) The Commission shall:~~

~~(i) impose an environmental surcharge per kilowatt hour of electricity [generated] DISTRIBUTED TO RETAIL ELECTRIC CUSTOMERS within the State; and~~

~~(ii) authorize each electric company to add the full amount of the surcharge to its customers' bills.~~

~~(2) To the extent that an electric company fails to collect the surcharge from its customers, the amount uncollected shall be deemed a cost of power [generation] DISTRIBUTION and allowed and computed as such together with other allowable expenses for purposes of rate making.~~

~~(b) (1) The Comptroller shall collect the revenue from the surcharge imposed under subsection (a) of this section and place the revenue into a special fund, the Environmental Trust Fund.~~

~~(2) The Comptroller shall maintain the method of collection of the surcharge from each electric company, and the money collected shall accrue to the Fund.~~

~~(c) (1) Each fiscal year, the Secretary of Natural Resources shall coordinate the preparation of the annual budget required to carry out the provisions of the Power Plant Research Program under Title 3, Subtitle 3 of the Natural Resources Article.~~

~~(2) Each fiscal year, on approval of the annual budget by the General Assembly for the Power Plant Research Program, the Commission shall establish the amount of the environmental surcharge per kilowatt hour of electric energy [generated] DISTRIBUTED in the State that is to be imposed on each electric company in accordance with subsection (a) of this section.~~

~~(d) (1) Notwithstanding any other provision of this subtitle, the amount of the surcharge for each account OF EACH RETAIL ELECTRIC CUSTOMER may not exceed the lesser of 0.15 mill per kilowatt hour or \$1,000 per month.~~