

BY repealing and reenacting, with amendments,  
Chapter 5 of the Acts of the General Assembly of the ~~First~~ Special Session of  
2006  
Section 5 and 7

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Chapter 5 of the Acts of the General Assembly of the ~~First~~ Special Session of  
2006  
Section 18(a)(2) and (3), (b), and (c)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Chapter 5 of the Acts of the ~~First~~ Special Session of 2006**

SECTION 5. AND BE IT FURTHER ENACTED, That:

[(a) The Public Service Commission may not take final action to approve or disapprove a merger between FPL Group, Inc., and Constellation Energy Group, Inc., pending as of the effective date of this Act until five members of the Commission have been appointed and qualified in accordance with Section 12 or Section 22 of this Act.

(b) The Public Service Commission [appointed in accordance with Section 12 or Section 22 of this Act] shall:

(1) conduct ~~investigatory and evidentiary proceedings~~ **HEARINGS**, including the use of any necessary outside experts and consultants, to reevaluate the general regulatory structure, agreements, orders, and other prior actions of the Public Service Commission under the Electric Customer Choice and Competition Act of 1999, including the determination of and allowances for stranded costs;

(2) ~~on or before June 30, 2007, report the results of that reevaluation to the General Assembly in accordance with § 2-1246 of the State Government Article;~~

(3) ~~promptly and comprehensively review and take action on the proposed merger between FPL Group, Inc., and Constellation Energy Group, Inc., in accordance with the standards and procedures contained in § 6-105 of the Public Utility Companies Article, as enacted by this Act;~~

(4) provide to residential customers of the Baltimore Gas and Electric Company funds for mitigation of rate increases ~~including~~