

(3) The review and evaluation shall include any orders that were issued by the Commission relating to the requirements of ~~those sections~~ Section 5 and Section 7 of Chapter 5 of the Acts of the General Assembly of the Special Session of 2006, prior to the amendment of those sections by this Act and may include review and evaluation of the open record for any case pending before the Commission relating to the requirements of those sections.

~~(b) The new proceedings shall begin on the earlier of~~

~~(1) the date a Chairman of the Public Service Commission is appointed to replace the Chairman who served on January 30, 2007; or~~

~~(2) July 1, 2008.~~

~~(e)~~ (b) (1) On or before ~~January 1, 2008~~ December 1, 2007, the Public Service Commission shall submit an interim report to the Governor and, in accordance with § 2-1246 of the State Government Article, the General Assembly. The interim report shall include at a minimum:

(i) the identification of the issues relating to options for reregulation, as required to be studied under Section 7 of Chapter 5 of the Acts of the General Assembly of the First Special Session of 2006, as amended by this Act; and

(ii) to the extent possible, discussion of costs and benefits to residential and small commercial customers of returning to a regulated electric supply market.

(2) On or before December ~~31~~ 1, 2008, the Public Service Commission shall submit a final report of its review ~~and evaluations, evaluation, and findings and recommendations, as required under subsection (a) of this section,~~ to the Governor and, in accordance with § 2-1246 of the State Government Article, the General Assembly. ~~As required to be studied under Section 5 and Section 7 of the Acts of the General Assembly of the First Special Session of 2006, as amended by this Act, the report shall include a full discussion of the costs and benefits to residential and small commercial customers of~~

~~(i) continuing in a restructured electric supply market;~~

~~(ii) returning to a regulated electric supply market; and~~

~~(iii) allowing an electric supply market that includes a combination of competitive and regulated electric supply aspects.~~

(c) Any hearing conducted under this Act need not be an evidentiary proceeding.