Public Service Commission – Nuclear Decommissioning, Electric Industry Restructuring, and Acquisition and Financing Approvals

FOR the purpose of authorizing the Public Service Commission to exercise certain authority as set forth in certain provisions of federal law under certain circumstances; providing for the construction of certain provisions of this Act; granting the circuit court jurisdiction to enforce certain provisions of law; providing for the application of certain provisions of this Act; authorizing the Commission to authorize the taking, holding, or acquiring of certain capital stock of a certain gas and electric company by a certain stock corporation or certain public utility under certain circumstances; providing that certain provisions of law apply to a gas and electric company; requiring a eertain gas and electric company to provide the Commission with a copy of a certain document that is filed with a certain federal agency or commission under certain circumstances; requiring the Commission to provide a eertain gas and electric company with certain confidentiality and other protections under certain circumstances; prohibiting a person from acquiring power to exercise certain influence over the policies and actions of a certain gas and electric company without prior authorization of the Commission under certain circumstances; providing that a person may not be considered to have acquired certain power to exercise substantial influence over the policies and actions of a gas and electric company under certain circumstances; authorizing the Commission to order compliance with, and take certain actions authorized by. certain provisions with respect to a certain gas and electric company under certain circumstances; requiring the Commission to consider a certain factor in considering a certain acquisition; requiring the Commission to issue a certain order within a certain time period after the filing of a certain application under certain circumstances; providing that, unless the Commission finds that a certain period should be extended by a certain time period, the failure of the Commission to issue a certain order within a certain time period shall be considered to be an approval of a certain acquisition; repealing a certain requirement of the Commission to conduct certain hearings, provide to certain customers funds for mitigation of certain rate increases, and require that certain funds be in the form of a nonbypassable credit on certain customer bills; altering the date by which a certain electric company shall determine and apply certain residential electric credits; altering the time periods during which an electric company shall determine and apply a certain credit; altering the form of a certain credit; requiring a certain electric company to determine and apply certain suspensions for a certain time period by a certain date under certain circumstances; altering the time frame within which a certain electric company must cease collecting a certain component of a certain charge; altering the time frame within which a certain credit of a certain nuclear decommissioning charge collected is to be imputed as if deposited in a certain trust fund and is to be credited against certain electric customer bills; providing that a one-time total credit of a certain amount be divided in a certain manner and credited against