

the State could result in harm to the customers of the public service company, including the degradation of utility services, higher rates, weakened financial structure, and diminution of utility assets.

(2) The General Assembly declares that it is the policy of the State to regulate acquisitions by persons that are not engaged in the public utility business in the State of the power to exercise any substantial influence over the policies and actions of a public service company that provides electricity or gas in the State in order to prevent unnecessary and unwarranted harm to the customers of the public service company.

(c) This section applies to the acquisition of an electric company, GAS AND ELECTRIC COMPANY, or a gas company that operates in Maryland.

(d) (1) A GAS AND ELECTRIC COMPANY, AT THE SAME TIME AS A FILING BY THE COMPANY OR WITHIN 10 DAYS AFTER RECEIPT BY THE COMPANY, SHALL PROVIDE THE COMMISSION WITH A COPY OF ANY DOCUMENT REGARDING THE ACQUISITION OF VOTING SECURITIES OF THE GAS AND ELECTRIC COMPANY OR ANY COMPANY THAT OWNS OR CONTROLS THE GAS AND ELECTRIC COMPANY, FILED OR RECEIVED BY THE COMPANY, THAT IS FILED WITH:

- (I) THE SECURITIES AND EXCHANGE COMMISSION;
- (II) THE FEDERAL ENERGY REGULATORY COMMISSION;
- (III) THE NUCLEAR REGULATORY COMMISSION;
- (IV) THE DEPARTMENT OF JUSTICE;
- (V) THE FEDERAL TRADE COMMISSION; OR
- (VI) ANY SUCCESSOR AGENCY.

(2) THE COMMISSION SHALL PROVIDE THE GAS AND ELECTRIC COMPANY WITH THE SAME CONFIDENTIALITY AND OTHER PROTECTIONS PROVIDED BY THE FEDERAL AGENCY WITH WHICH THE FILING WAS MADE.

(E) (1) Without prior authorization from the Commission, a person may not acquire, directly or indirectly, the power to exercise any substantial influence over the policies and actions of an electric company, GAS AND ELECTRIC COMPANY, or gas company, if the person would become an affiliate of the electric company, GAS AND ELECTRIC COMPANY, or gas company as a result of the acquisition.