

Bill No. SB 1366

Barcode 643422

CHAMBER ACTION

Senate

House

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The Committee on Communications and Public Utilities
(Constantine) recommended the following amendment:

Senate Amendment

On page 12, lines 24-31 and page 13, lines 1-13, delete
those lines

and insert: 5. Within 120 days of the issuance of storm
recovery bonds, the electric utility shall file with the
Commission information on the actual costs of the storm
recovery bond issuance. The Commission shall review such
information to determine if such costs incurred in the
issuance of the bonds resulted in the lowest overall costs
that were reasonably consistent with market conditions at the
time of the issuance and the terms of the financing order. The
Commission may disallow any incremental issuance costs in
excess of the lowest overall costs by requiring the utility to
make a contribution to the storm reserve in an amount equal to
the excess of actual issuance costs incurred (and paid for out
of storm recovery bond proceeds) and the lowest overall
issuance costs as determined by the Commission. The Commission

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1 may not make adjustments to the storm recovery charges for any
2 such excess issuance costs.
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