

SENATE BILL NO. 51

BY SENATOR MILLIGAN

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

AN ACT

To amend and reenact R.S. 45:1272(9)(b) and to enact R.S. 45:1281(C), relative to utilities; to provide relative to securitization of energy transition costs; to provide for definitions, terms, conditions, and procedures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 45:1272(9)(b) is hereby amended and reenacted and R.S. 45:1281(C) is hereby enacted to read as follows:

§1272. Definitions

As used in this Part:

* * *

(9) "Energy transition costs" means, if requested by the electric utility, and as may be approved by the commission, costs incurred or to be incurred by an electric utility consisting of any of the following:

* * *

(b)(i) ~~Costs not previously collected from the electric utility's customers~~ for previously mined coal or lignite or for the closure and reclamation of an eligible mine, including land remediation and liabilities. **These costs may include the following:**

(aa) Costs not previously collected from the electric utility's customers.

(bb) Costs previously collected from the electric utility's customers but subsequently ordered by the commission to be refunded to customers. These costs, including any interest component, ordered to be refunded may be

included in the energy transition costs being financed by the energy transition bonds regardless of whether the refund credits are given before or after the date the energy transition bonds are issued.

(ii) Energy transition costs shall not include any monetary penalty, fine, or forfeiture assessed against an electric utility or its affiliate by a government agency or a court under a federal or state environmental statute, rule, or regulation.

* * *

§1281. No impairment of commission jurisdiction

* * *

C. A utility may finance energy transition costs that were previously collected from the utility's customers but were subsequently ordered by the commission to be refunded to customers regardless of the date the costs were collected or the date the commission issued the refund order.

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____