

Hall of the House of Representatives
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of House Bill No. 1712

"TO AUTHORIZE ELECTRIC UTILITIES TO RECOVER THE COST OF RESTORATION OF
DAMAGES CAUSED BY STORMS AND RELATED PERILS THROUGH SECURITIZATION
OF SUCH STORM RESTORATION AND RELATED COSTS."

Amendment No. 1 to House Bill No. 1712.

Amend House Bill No. 1712 as originally introduced:

Page 5, delete lines 15 and 16 and substitute the following:

"an earthquake or other significant weather event or a natural disaster that occurred during the calendar year 2009 or thereafter."

AND

Page 6, delete lines 12 through 15 and substitute the following:

"under commission-approved rate schedules as provided in the financing order. An individual customer's monthly storm recovery charges shall be based upon the customer's then current monthly billing determinants."

AND

Page 6, delete lines 26 and 27 and substitute the following:

"shall include carrying costs, at simple interest which shall accrue at a rate equal to the electric public utility's last approved rate-base rate of return,"

AND

Page 7, delete lines 13 through 15 and substitute the following:

"cost reserve account established pursuant to § 23-4-112."

AND

Page 8, line 13 delete "and"

AND

Page 8, delete line 15 and substitute the following:



"petition; and

(9) Facilitate a timely audit of all capital costs included within the storm recovery costs proposed to be financed by storm recovery bonds."

AND

Page 9, delete lines 18 through 22 and substitute the following:

"customers receiving transmission or distribution service, or both, from an electric utility or its successors or assignees under commission-approved rate schedules as provided in the financing order. An individual customer's monthly storm recovery charges shall be based upon the customer's then current monthly billing determinants."

AND

Page 10, delete line 19 and substitute the following:

"transfer, or issuance, provided that the storm recovery bonds, other than refunding bonds, may not be issued later than two years from the date the financing order becomes final and non-appealable, or such later date as provided in the financing order, and provided further, that nothing herein shall prevent the electric utility, prior to the end of such two-year period, from abandoning the issuance of storm recovery bonds under the financing order, if this is in the best interest of ratepayers, by filing with the commission a statement of abandonment and the reasons therefore. Nothing herein limited the rights of the electric"

AND

Page 10, delete lines 33 and 34 and substitute the following:

"full force and effect from the date of issuance by the commission."

AND

Page 10, delete line 35 and substitute the following:

"(f) An aggrieved party or intervenor may within 15"

AND

Page 11, delete line 1 and substitute the following:

"becomes effective, or within 15 days from the date an application for rehearing is deemed to be denied as provided in § 23-2-422, file in the Arkansas Court of Appeals, a petition setting"

AND

Page 12, delete line 22 and substitute the following:

"otherwise permissible and reasonable fashion, or refuse or condition authorization or"

The Amendment was read _____

By: Representative Williams

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Chief Clerk