

By: Cook of Colorado

H.B. No. 1531

A BILL TO BE ENTITLED

AN ACT

relating to powers and duties of gas and electric corporations.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Chapter 181, Subchapter A, Section 181.001, Utilities Code, is amended to read as follows:

Sec. 181.001. DEFINITIONS. In this chapter:

(1) "Corporation" includes:

(a) a partnership, Limited Partnership, or Master Limited Partnership;

(b) a combination of business entities composed exclusively of corporations or in which a corporation is a general partner; ~~and~~

(c) ~~(b)~~ a limited liability company; and

(d) a gas utility or electric utility regardless of form of business organization.

(2) "Electric corporation" means an electric current and power corporation.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2003.