

By: West

H.B. No. 474

A BILL TO BE ENTITLED

AN ACT

relating to the duty of a gas utility to report certain transactions to the Railroad Commission of Texas.

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

SECTION 1. Section 102.051(a), Utilities Code, is amended to read as follows:

(a) Not later than the 60th day after the date the transaction takes effect, [~~Unless~~] a gas utility shall report [~~reports the transaction~~] to the railroad commission [~~within a reasonable time, the gas utility may not~~]:

(1) a sale, acquisition [~~sell, acquire~~], or lease of a plant as an operating unit or system in this state for a total consideration of more than \$1 million; or

(2) a merger or consolidation [~~merge or consolidate~~] with another gas utility operating in this state.

SECTION 2. This Act applies to a transaction that takes effect on or after the effective date of this Act. A transaction that takes effect before the effective date of this Act is governed by the law in effect on that date, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2005.