

By: West

H.B. No. 474

A BILL TO BE ENTITLED

1 AN ACT

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

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

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

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

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

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

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

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