

Amend proposed Amendment No. 1 by P. King to **CSSB 483** (house committee printing) as follows:

(1) Add the following appropriately numbered SECTION and renumber subsequent SECTIONS accordingly:

Sec. \_\_\_\_.      CONSIDERATION      AND      APPROVAL      OF      CERTAIN  
TRANSACTIONS. (a) To protect retail customers in this state,  
notwithstanding any other provision of this title, an electric  
utility or transmission and distribution utility must report to and  
obtain approval of the commission before closing any transaction in  
which:

(1) the electric utility or transmission and  
distribution utility will be merged or consolidated with another  
electric utility or transmission and distribution utility;

(2) at least 50 percent of the stock of the electric  
utility or transmission and distribution utility will be  
transferred or sold; or

(3) a controlling interest or operational control of  
the electric utility or transmission and distribution utility will  
be transferred.

(b) The commission shall approve a transaction under  
Subsection (a) if the commission finds that the transaction is in  
the public interest. In making its determination, the commission  
shall consider whether the transaction will adversely affect the  
reliability of service, availability of service, or cost of service  
of the electric utility or transmission and distribution utility.  
The commission shall make the determination concerning a  
transaction under this subsection not later than the 180th day  
after the date the commission receives the relevant report. If the  
commission has not made a determination before the 181st day after  
that date, the transaction is considered approved.

(c) Subsections (a) and (b) do not apply to a transaction  
described by Subsection (a) for which a definitive agreement was  
executed before April 1, 2007, if an electric utility or  
transmission and distribution utility or a person seeking to  
acquire or merge with an electric utility or transmission and  
distribution utility made a filing for review of the transaction  
under Section 14.101 before May 1, 2007, and the resulting

proceeding was not withdrawn.

(d) If an electric utility or transmission and distribution utility or a person seeking to acquire or merge with an electric utility or transmission and distribution utility files with the commission a stipulation, representation, or commitment in advance of or as part of a filing under this section or under Section 14.101, the commission may enforce the stipulation, representation, or commitment to the extent that the stipulation, representation, or commitment is consistent with the standards provided by this section and Section 14.101. The commission may reasonably interpret and enforce conditions adopted pursuant to this subsection.