

By: Gallego, Hilderbran, Geren, Turner

H.B. No. 1753

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the threshold amount at which public utilities are
3 required to report a transaction.

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

5 SECTION 1. Section 14.101(a), Utilities Code, is amended to
6 read as follows:

7 (a) Unless a public utility reports the transaction to the
8 commission within a reasonable time, the public utility may not:

9 (1) sell, acquire, or lease a plant as an operating
10 unit or system in this state for a total consideration of more than
11 \$10 million [~~\$100,000~~]; or

12 (2) merge or consolidate with another public utility
13 operating in this state.

14 SECTION 2. The change in law made by this Act applies only
15 to an agreement for the sale, acquisition, or lease of a plant that
16 is entered into on or after the effective date of this Act. An
17 agreement for the sale, acquisition, or lease of a plant that is
18 entered into before the effective date of this Act is governed by
19 the law applicable to the agreement immediately before the
20 effective date of this Act, and that law is continued in effect for
21 that purpose.

22 SECTION 3. This Act takes effect September 1, 2011.