

By: Uresti

S.B. No. 1567

A BILL TO BE ENTITLED

AN ACT

relating to the threshold amount at which public utilities are required to report a transaction.

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

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

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

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

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

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

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