By:  Zaffirini S.B. No. 1497

A BILL TO BE ENTITLED

AN ACT

relating to the registration and regulation of brokers by the Public Utility Commission of Texas.

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

SECTION 1.  Subchapter H, Chapter 39, Utilities Code, is amended by adding Section 39.3555 to read as follows:

Sec. 39.3555.  REGISTRATION OF BROKERS. (a) In this section, "brokerage services" means providing advice or procurement services to, or acting on behalf of, a retail electric customer regarding the selection of a retail electric provider, or the product or service of a retail electric provider, or selling or attempting to sell retail electric products or services offered by retail electric providers to retail electric customers, including online services.

(b)  A person may not provide brokerage services in this state for compensation or other consideration unless the person is registered with the commission as a broker.

(c)  A retail electric provider is not a broker and may not knowingly provide bids or offers to an unregistered broker, and a broker may not sell or take title to electric energy.

(d)  A person who registers under this section shall comply with customer protection provisions, disclosure requirements, and marketing guidelines established by the commission and by this title.

(e)  The commission shall adopt rules as necessary to implement this section.

(f)  The commission shall process a person's application for registration as a broker not later than the 60th day after the date the person files the application.

SECTION 2.  This Act takes effect September 1, 2019.