

By: Zaffirini
(Parker)

S.B. No. 1497

Substitute the following for S.B. No. 1497:

By: King of Parker

C.S.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
a product or service offered by a retail electric provider.

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

(c) A retail electric provider may not register as a broker.
A broker may not sell or take title to electric energy.

(d) A retail electric provider may not knowingly provide
bids or offers to a person who:

(1) provides brokerage services in this state for
compensation or other consideration; and

(2) has not registered as a broker with the
commission.

(e) A person who registers under this section shall comply

1 with customer protection provisions, disclosure requirements, and
2 marketing guidelines established by the commission and by this
3 chapter and Chapter 17.

4 (f) The commission shall adopt rules as necessary to
5 implement this section.

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

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