H.B. No. 2586

AN ACT

relating to an annual audit of the independent organization certified for the ERCOT power region.

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

SECTION 1.  Subchapter D, Chapter 39, Utilities Code, is amended by adding Section 39.159 to read as follows:

Sec. 39.159.  AUDIT OF INDEPENDENT ORGANIZATION CERTIFIED FOR ERCOT POWER REGION. (a) The commission annually shall have an independent audit made of each independent organization certified under Section 39.151 for the ERCOT power region.

(b)  An audit under this section must examine:

(1)  the independent organization's financial condition, including the organization's budget and expenses, and the salaries of the organization's employees and board members; and

(2)  compliance of the independent organization's assets with all applicable commission standards.

(c)  Not later than the 60th day after the date an audit under this section is completed the commission shall:

(1)  publish the results of the audit on the commission's Internet website; and

(2)  submit the results of the audit to the state auditor and members of the standing committees of the legislature with primary jurisdiction over the commission.

SECTION 2.  This Act takes effect September 1, 2021.

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    President of the Senate Speaker of the House

I certify that H.B. No. 2586 was passed by the House on April 9, 2021, by the following vote:  Yeas 145, Nays 0, 1 present, not voting.

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Chief Clerk of the House

I certify that H.B. No. 2586 was passed by the Senate on May 11, 2021, by the following vote:  Yeas 30, Nays 0.

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Secretary of the Senate

APPROVED:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

                    Date

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                  Governor