87R10679 CXP-D

By:  Leach H.B. No. 2630

A BILL TO BE ENTITLED

AN ACT

relating to the governing body and corporate officers of the independent organization certified to manage the ERCOT power region.

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

SECTION 1.  Section 39.151, Utilities Code, is amended by adding Subsections (g-2) and (g-3) to read as follows:

(g-2)  To qualify to serve as a member of the governing body under Subsection (g)(4), (5), (6), or (7), a person must be a resident of this state.

(g-3)  To maintain certification as an independent organization under this section, an organization's chief executive officer and other corporate officers must be residents of this state.

SECTION 2.  (a) An independent organization certified under Section 39.151, Utilities Code, by the Public Utility Commission of Texas before September 1, 2021, shall hold elections and select new members as needed to modify the organization's governing body to comply with Section 39.151, Utilities Code, as amended by this Act, as soon as practicable, but not later than September 1, 2022.

(b)  An independent organization certified under Section 39.151, Utilities Code, by the Public Utility Commission of Texas before September 1, 2021, shall ensure that the chief executive officer and other corporate officers of the organization are residents of this state as soon as practicable, but not later than September 1, 2022.

(c)  After September 1, 2022, the Public Utility Commission of Texas may decertify an independent organization whose governing body, chief executive officer, or other corporate officers do not comply with Section 39.151, Utilities Code, as amended by this Act.

SECTION 3.  This Act takes effect September 1, 2021.