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H.B. No. 2586

A BILL TO BE ENTITLED

1 AN ACT
2 relating to an annual audit of the independent organization
3 certified for the ERCOT power region.

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

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

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

11 (b) An audit under this section must examine:

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

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

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

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

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

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