

By: Thierry

H.B. No. 2586

A BILL TO BE ENTITLED

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 legislature.

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