

By: Hancock

S.B. No. 1279

A BILL TO BE ENTITLED

AN ACT

1
2 relating to wholesale indexed products offered by retail electric
3 providers.

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

5 SECTION 1. Subchapter C, Chapter 39, Utilities Code, is
6 amended by adding Section 39.110 to read as follows:

7 Sec. 39.110. WHOLESALE INDEXED PRODUCTS. (a) In this
8 section, "wholesale indexed product" means a retail electric
9 product that includes in the rates charged for electricity a direct
10 pass through of real time settlement point prices calculated for
11 the ERCOT power region.

12 (b) A retail electric provider may not offer wholesale
13 indexed products to residential customers.

14 SECTION 2. As soon as practicable but not later than
15 December 1, 2021, the Public Utility Commission of Texas shall
16 adopt any rules necessary to enforce Section 39.110, Utilities
17 Code, as added by this Act.

18 SECTION 3. This Act takes effect immediately if it receives
19 a vote of two-thirds of all the members elected to each house, as
20 provided by Section 39, Article III, Texas Constitution. If this
21 Act does not receive the vote necessary for immediate effect, this
22 Act takes effect September 1, 2021.