A BILL TO BE ENTITLED

AN ACT

relating to correcting the prices of wholesale power and ancillary services sold in the ERCOT market during a certain period.

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

SECTION 1. In this Act, the term "ERCOT" has the meaning assigned by Section 31.002, Utilities Code.

SECTION 2. The legislature finds that:

(1) there is a compelling public interest in correcting the prices of wholesale power and ancillary services sold in the ERCOT market during the period beginning 11:55 p.m., February 17, 2021, and ending 9 a.m., February 19, 2021; and

(2) the Public Utility Commission of Texas has all necessary authority under Section 39.151(d), Utilities Code, to order a correction of prices of wholesale power and ancillary services sold in the ERCOT market during the period described by Subdivision (1) of this section in accordance with this Act.

SECTION 3. (a) The Public Utility Commission of Texas shall order the independent organization certified for the ERCOT power region under Section 39.151, Utilities Code, to correct the prices of wholesale power and ancillary services sold in the ERCOT market during the period beginning 11:55 p.m., February 17, 2021, and ending 9 a.m., February 19, 2021, to reflect the prices of wholesale power and ancillary services that would have been paid in the ERCOT market during that period absent any action of the
independent organization or commission to raise prices.

(b) By the order described by Subsection (a) of this section, the Public Utility Commission of Texas shall require the independent organization to issue all orders and take all other actions necessary to correct the prices not later than March 20, 2021.

(c) Notwithstanding any other law:

(1) Chapter 551, Government Code, does not apply to a meeting of the Public Utility Commission of Texas called for the purpose of discussing or issuing an order as required by Subsection (a) of this section; and

(2) the action of a single member of the Public Utility Commission of Texas is sufficient to issue that commission's order as required by Subsection (a) of this section if on the effective date of this Act there is a vacancy in the office of a commissioner of that commission.

SECTION 4. (a) Immediately on the governor's signing of this Act, the governor shall:

(1) file this Act with the secretary of state; and

(2) notify the Public Utility Commission of Texas that this Act has been signed.

(b) The Public Utility Commission of Texas shall issue the order required by Section 3 of this Act immediately on receiving notice under Subsection (a) of this section.

SECTION 5. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution.