

By: Campbell

S.B. No. 2369

A BILL TO BE ENTITLED

AN ACT

relating to the reliability and resiliency of the power grid in this state; authorizing the issuance of revenue bonds.

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

SECTION 1. The Public Utility Commission of Texas may not adopt a program that requires load serving entities to purchase credits earned by generators based on generator availability during times of high demand and low supply at a centrally determined clearing price.

SECTION 2. Section 35.004, Utilities Code, is amended by adding Subsection (i) to read as follows:

(i) The commission shall require the independent organization certified under Section 39.151 for the ERCOT power region to implement real-time co-optimization of energy and ancillary services in the ERCOT wholesale market.

SECTION 3. Title 4, Utilities Code, is amended by adding Subtitle C to read as follows:

SUBTITLE C. RELIABILITY AND RESILIENCY OF POWER GRID

CHAPTER 201. GENERAL PROVISIONS

Sec. 201.001. DEFINITIONS. In this subtitle:

(1) "Advisory committee" means the utilities reliability fund advisory committee.

(2) "Commission" means the Public Utility Commission of Texas.

1 (3) "Electric utility" has the meaning assigned by
2 Section 31.002, except that the term includes an electric
3 cooperative organized under Chapter 161 and a municipally owned
4 utility.

5 (4) "Fund" means the utilities reliability fund.

6 (5) "Historically underutilized business" has the
7 meaning assigned by Section 2161.001, Government Code.

8 (6) "Power generation company" has the meaning
9 assigned by Section 31.002.

10 (7) "Revenue fund" means the utilities reliability
11 revenue fund.

12 (8) "Trust company" means the Texas Treasury
13 Safekeeping Trust Company.

14 CHAPTER 202. UTILITIES RELIABILITY FUND

15 Sec. 202.001. FUND. (a) The utilities reliability fund is
16 a special fund in the state treasury outside the general revenue
17 fund to be used by the commission as authorized by this chapter
18 without further legislative appropriation. The commission may
19 establish separate accounts in the fund and may transfer funds
20 between accounts. The commission may invest, reinvest, and direct
21 the investment of money in the fund. The fund and the fund's
22 accounts may be kept and held by the trust company for and in the
23 name of the commission. The commission has legal title to money and
24 investments in the fund until money is disbursed from the fund as
25 provided by this chapter and commission rules.

26 (b) Money deposited to the credit of the fund may be used
27 only as provided by Section 202.003.

1 (c) The fund consists of:

2 (1) money appropriated to the fund;

3 (2) money transferred or deposited to the credit of
4 the fund by law, including money from any source transferred or
5 deposited to the credit of the fund at the commission's discretion
6 as authorized by law;

7 (3) the proceeds of any fee or tax imposed by this
8 state that by statute is dedicated for deposit to the credit of the
9 fund;

10 (4) any other revenue that the legislature by statute
11 dedicates for deposit to the credit of the fund;

12 (5) investment earnings and interest earned on amounts
13 credited to the fund;

14 (6) repayments of loans made from the fund; and

15 (7) money transferred to the fund from another fund or
16 account to which money from the fund was transferred.

17 Sec. 202.002. MANAGEMENT AND INVESTMENT OF FUND. (a) The
18 commission or the trust company may hold and invest the fund, and
19 any accounts established in the fund, for and in the name of the
20 commission, taking into account the purposes for which money in the
21 fund may be used. The fund may be invested with the state treasury
22 pool.

23 (b) The overall objectives for the investment of the fund
24 are, in order of precedence:

25 (1) preservation and safety of the fund principal;

26 (2) liquidity; and

27 (3) investment yield.

1 (c) The commission or the trust company, as directed by the
2 commission, has any power necessary to accomplish the purposes of
3 managing and investing the assets of the fund. In managing the
4 assets of the fund, through procedures and subject to restrictions
5 the commission or the trust company considers appropriate, the
6 commission or the trust company may acquire, exchange, sell,
7 supervise, manage, or retain any kind of investment that a prudent
8 investor, exercising reasonable care, skill, and caution, would
9 acquire or retain in light of the purposes, terms, distribution
10 requirements, and other circumstances of the fund then prevailing,
11 taking into consideration the investment of all the assets of the
12 fund rather than a single investment.

13 (d) If the fund is managed by the trust company, the trust
14 company may charge fees to cover its costs incurred in managing and
15 investing the fund. The fees must be consistent with the fees the
16 trust company charges other state and local governmental entities
17 for which the trust company provides investment management
18 services. The trust company may recover fees the trust company
19 charges under this subsection only from the earnings of the fund.

20 (e) If the fund is managed by the trust company, the trust
21 company annually shall provide a report to the commission and to the
22 advisory committee with respect to the investment of the fund. The
23 trust company shall contract with a certified public accountant to
24 conduct an independent audit of the fund annually and shall present
25 the results of each annual audit to the commission and to the
26 advisory committee. This subsection does not affect the state
27 auditor's authority to conduct an audit of the fund under Chapter

1 321, Government Code.

2 (f) The commission or trust company shall adopt a written
3 investment policy that is appropriate for the fund. If the fund is
4 managed by the trust company:

5 (1) the trust company shall present the investment
6 policy to the commission and the investment advisory board
7 established under Section 404.028, Government Code; and

8 (2) the commission and investment advisory board shall
9 submit to the trust company recommendations regarding the policy.

10 (g) If the fund is managed by the trust company, the
11 commission annually shall provide to the trust company a forecast
12 of the cash flows into and out of the fund. The commission shall
13 provide updates to the forecasts as appropriate to assist the trust
14 company in achieving the objectives specified by Subsection (b).

15 (h) If the fund is managed by the trust company, the company
16 shall disburse money from the fund as directed by the commission.
17 The commission shall direct disbursements from the fund on a
18 schedule specified by the commission. If any applicable revenue
19 bonds are outstanding, the commission shall direct disbursements
20 from the fund not more frequently than twice in any state fiscal
21 year.

22 (i) An investment-related contract entered into under this
23 section is not subject to Chapter 2260, Government Code.

24 Sec. 202.003. USE OF FUND; PAYMENTS TO AND FROM OTHER FUNDS
25 OR ACCOUNTS. (a) The commission or the trust company at the
26 direction of the commission shall make disbursements from the fund
27 to the revenue fund in the amounts the commission determines are

1 needed for disbursement through the financing structures developed
2 to meet the goals of the fund, including transfer of those amounts
3 to other commission programs or funds as necessary, or for debt
4 service payments on or security provisions of the commission's
5 revenue bonds, after considering all other sources available for
6 those purposes.

7 (b) The fund may be used only to:

8 (1) enhance the reliability and resiliency of the
9 power grid in this state by installing dispatchable generation
10 capacity;

11 (2) pay the necessary and reasonable expenses of the
12 commission in administering the fund; and

13 (3) transfer funds to other programs or funds.

14 (c) The commission may provide financial assistance from
15 the fund for:

16 (1) an electric utility project; or

17 (2) a power generation company project.

18 (d) Financial assistance under Subsection (c) may be
19 provided in any form as determined by the commission, including a
20 market rate, low-interest, or no-interest loan, a loan guarantee,
21 an equity ownership in a public or private entity, a joint venture
22 with a public or private entity, a grant, an interest rebate, or an
23 interest subsidy. The commission may not provide more than two
24 loans from the fund to the same entity.

25 (e) In providing financial assistance under Subsection (c),
26 the commission may make, enter into, and enforce contracts,
27 agreements, including management agreements, for the management of

1 any of the commission's property, leases, indentures, mortgages,
2 deeds of trust, security agreements, pledge agreements, credit
3 agreements, overrides or other revenue sharing mechanisms,
4 repurchase agreements, and other instruments with any person,
5 including any lender and any federal, state, or local governmental
6 agency, and to take other actions as may accomplish any of its
7 purposes.

8 (f) The commission may contract with and provide for the
9 compensation of consultants and agents, including engineers,
10 attorneys, management consultants, financial advisors, indexing
11 agents, and other experts, as the business of the commission under
12 this chapter may require.

13 (g) Money in the fund may not be used for the purposes of
14 certification under Section 403.121, Government Code.

15 Sec. 202.004. PRIORITIZATION OF PROJECTS BY COMMISSION.

16 (a) The commission, for the purpose of providing financial
17 assistance under this chapter, shall prioritize projects that
18 enhance the reliability and resiliency of the power grid in this
19 state.

20 (b) The commission shall establish a point system for
21 prioritizing projects for which financial assistance is sought from
22 the commission. The system must include a standard for the
23 commission to apply in determining whether a project qualifies for
24 financial assistance at the time the application for financial
25 assistance is filed with the commission.

26 (c) The commission may consider the following criteria in
27 prioritizing projects:

1 (1) other funding sources secured by the applicant for
2 the project, including any capital to be provided by the applicant;

3 (2) the financial capacity of the applicant to repay
4 the financial assistance provided; and

5 (3) the ability of the applicant to timely leverage
6 state financing with local, federal, or private funding.

7 (d) The commission shall consider federal tax subsidies in
8 prioritizing projects.

9 Sec. 202.005. ADVISORY COMMITTEE. (a) The utilities
10 reliability fund advisory committee is composed of the following
11 members:

12 (1) the comptroller, or a person designated by the
13 comptroller;

14 (2) three members of the senate appointed by the
15 lieutenant governor, including:

16 (A) a member of the committee of the senate
17 having primary jurisdiction over matters relating to finance; and

18 (B) a member of the committee of the senate
19 having primary jurisdiction over natural resources;

20 (3) three members of the house of representatives
21 appointed by the speaker of the house of representatives,
22 including:

23 (A) a member of the committee of the house of
24 representatives having primary jurisdiction over appropriations;
25 and

26 (B) a member of the committee of the house of
27 representatives having primary jurisdiction over natural

1 resources;

2 (4) the chief executive of the Office of Public
3 Utility Counsel, or a person designated by the chief executive of
4 the Office of Public Utility Counsel;

5 (5) the presiding officer of the commission, or a
6 person designated by the presiding officer of the commission;

7 (6) the chair of the Texas Reliability Entity board of
8 directors, or a person designated by a public vote of the Texas
9 Reliability Entity; and

10 (7) an unaffiliated board member of the Electric
11 Reliability Council of Texas, appointed in a public meeting of the
12 Electric Reliability Council of Texas.

13 (b) The commission shall provide staff as necessary to
14 assist the advisory committee.

15 (c) An appointed member of the advisory committee serves at
16 the will of the officer who appointed the member.

17 (d) The lieutenant governor shall appoint a co-presiding
18 officer of the advisory committee from among the members appointed
19 by the lieutenant governor, and the speaker of the house of
20 representatives shall appoint a co-presiding officer of the
21 committee from among the members appointed by the speaker.

22 (e) The advisory committee shall hold public hearings,
23 formal meetings, or work sessions in a location with audio and video
24 capacity. The commission shall broadcast over the Internet live
25 video and audio of each public hearing, formal meeting, or work
26 session of the advisory committee and provide access to each
27 broadcast on the commission's Internet website. Either

1 co-presiding officer of the advisory committee may call a public
2 hearing, formal meeting, or work session of the advisory committee
3 after issuing a public notice not later than the seventh day before
4 the date of the public hearing, formal meeting, or work session.
5 The public notice must include an agenda with formal actions
6 included. The advisory committee may not take formal action at a
7 public hearing, formal meeting, or work session unless a quorum of
8 the committee is present. The commission shall provide access on
9 the commission's Internet website to the public notices, recordings
10 of the live broadcasts, and minutes of public hearings, formal
11 meetings, and work sessions.

12 (f) Except as otherwise provided by this subsection, a
13 member of the advisory committee is not entitled to receive
14 compensation for service on the committee or reimbursement for
15 expenses incurred in the performance of official duties as a member
16 of the committee. Service on the advisory committee by a member of
17 the senate or house of representatives is considered legislative
18 service for which the member is entitled to reimbursement and other
19 benefits in the same manner and to the same extent as for other
20 legislative service.

21 (g) The advisory committee shall submit comments and
22 recommendations to the commission regarding the use of money in the
23 fund and in the revenue fund for use by the commission in adopting
24 rules under Section 202.006 and in adopting policies and procedures
25 under Section 202.008. The submission must include:

26 (1) comments and recommendations on rulemaking
27 related to the prioritization of projects in accordance with

1 Section 202.004;

2 (2) comments and recommendations on rulemaking
3 related to establishing standards for determining whether projects
4 meet the criteria provided by Section 202.003;

5 (3) an evaluation of the available programs for
6 providing financing for projects authorized by this chapter and
7 guidelines for implementing those programs;

8 (4) an evaluation of the lending practices of the
9 commission and guidelines for lending standards;

10 (5) an evaluation of the use of funds by the commission
11 to provide support for financial assistance for projects that
12 enhance the reliability and resiliency of the power grid in this
13 state;

14 (6) an evaluation of methods for encouraging
15 participation in the programs established under this chapter by
16 companies domiciled in this state or that employ a significant
17 number of residents of this state; and

18 (7) an evaluation of the overall operation, function,
19 and structure of the fund.

20 (h) The advisory committee shall review the overall
21 operation, function, and structure of the fund at least
22 semiannually and may provide comments and recommendations to the
23 commission on any matter.

24 (i) The advisory committee may adopt rules, procedures, and
25 policies as needed to administer this section and implement its
26 responsibilities.

27 (j) Chapter 2110, Government Code, does not apply to the

1 size, composition, or duration of the advisory committee.

2 (k) The advisory committee is subject to Chapter 325,
3 Government Code (Texas Sunset Act). Unless continued in existence
4 as provided by that chapter, the advisory committee is abolished
5 and this section expires September 1, 2035.

6 (l) The advisory committee shall make recommendations to
7 the commission regarding information to be posted on the
8 commission's Internet website under Section 202.007(b).

9 (m) The commission shall provide an annual report to the
10 advisory committee on:

11 (1) the commission's compliance with statewide annual
12 goals relating to historically underutilized businesses; and

13 (2) the participation level of historically
14 underutilized businesses in projects that receive funding under
15 this chapter.

16 (n) If the aggregate level of participation by historically
17 underutilized businesses in projects that receive funding under
18 this chapter does not meet statewide annual goals adopted under
19 Chapter 2161, Government Code, the advisory committee shall make
20 recommendations to the commission to improve the participation
21 level.

22 Sec. 202.006. RULES. (a) The commission shall adopt rules
23 providing for the use of money in the fund that are consistent with
24 this subchapter, including rules:

25 (1) establishing standards for determining whether
26 projects meet the criteria provided by Section 202.003;

27 (2) providing for public access to information on

1 financing assistance applications and providing for consideration
2 of public comment before financing decisions are made; and

3 (3) specifying the manner for prioritizing projects
4 for purposes of Section 202.004.

5 (b) The commission shall give full consideration to the
6 recommendations of the advisory committee before adopting rules
7 under this chapter.

8 Sec. 202.007. REPORTING AND TRANSPARENCY REQUIREMENTS. (a)
9 Not later than December 1 of each even-numbered year, the
10 commission shall provide a report to the governor, lieutenant
11 governor, speaker of the house of representatives, and members of
12 the legislature regarding the use of the fund.

13 (b) The commission shall post on the commission's Internet
14 website a description of each project funded through the fund,
15 including the expected date of completion of the project.

16 Sec. 202.008. POLICIES AND PROCEDURES TO MITIGATE OR
17 MINIMIZE ADVERSE EFFECTS OF CERTAIN FEDERAL LAWS. The commission
18 shall adopt, and may amend from time to time at the commission's
19 discretion, policies and procedures for the purpose of mitigating
20 or minimizing the adverse effects, if any, of federal laws and
21 regulations relating to income taxes, arbitrage, rebates, and
22 related matters that may restrict the commission's ability to
23 freely invest all or part of the fund or to receive and retain all
24 the earnings from the fund.

25 Sec. 202.009. PUBLIC PRIVATE PARTNERSHIPS. Money from the
26 fund may be used to make payments under a public and private entity
27 agreement to design, develop, finance, or construct a project

1 described by this chapter.

2 CHAPTER 203. UTILITIES RELIABILITY REVENUE FUND

3 Sec. 203.001. REVENUE FUND. (a) The utilities reliability
4 revenue fund is a special fund in the state treasury outside the
5 general revenue fund to be used by the commission as authorized by
6 this chapter without further legislative appropriation. The
7 commission may establish separate accounts in the revenue fund and
8 may transfer money between accounts. The commission has legal
9 title to money and investments in the revenue fund until the money
10 is disbursed as provided by this chapter and commission rules.

11 (b) Money deposited to the credit of the revenue fund may be
12 used only as provided by Section 203.003.

13 (c) The revenue fund consists of:

14 (1) money appropriated to the revenue fund;

15 (2) money transferred or deposited to the credit of
16 the revenue fund by law, including money from any source
17 transferred or deposited to the credit of the revenue fund at the
18 commission's discretion as authorized by law;

19 (3) the proceeds of any fee or tax imposed by this
20 state that by statute is dedicated for deposit to the credit of the
21 revenue fund;

22 (4) any other revenue that the legislature by statute
23 dedicates for deposit to the credit of the revenue fund;

24 (5) investment earnings and interest earned on amounts
25 credited to the revenue fund;

26 (6) the proceeds from the sale of revenue bonds issued
27 by the commission under this chapter that are designated by the

1 commission for the purpose of providing money for the revenue fund;
2 (7) repayments of loans made from the revenue fund;
3 and
4 (8) money disbursed to the revenue fund from the
5 utilities reliability fund as authorized by Section 202.003.

6 Sec. 203.002. MANAGEMENT AND INVESTMENT OF REVENUE FUND.

7 (a) Money deposited to the credit of the revenue fund shall be
8 invested as determined by the commission. The revenue fund may be
9 invested with the state treasury pool.

10 (b) The revenue fund and any accounts established in the
11 revenue fund shall be kept and maintained by or at the direction of
12 the commission.

13 (c) At the direction of the commission, the revenue fund and
14 any accounts established in the revenue fund may be managed by the
15 commission, the comptroller, or a corporate trustee that is a trust
16 company or a bank that has the powers of a trust company for and on
17 behalf of the commission and, pending use of the revenue fund and
18 accounts for the purposes provided by this chapter, may be invested
19 as provided by an order, resolution, or rule of the commission.

20 (d) The commission, comptroller, or corporate trustee shall
21 manage the revenue fund in strict accordance with this chapter and
22 the orders, resolutions, and rules of the commission.

23 Sec. 203.003. USE OF REVENUE FUND. (a) Money in the

24 revenue fund may be used by the commission only to provide financial
25 assistance under terms specified by the commission for projects
26 that enhance the reliability and resiliency of the power grid in
27 this state by installing dispatchable generation capacity.

1 (b) Financial assistance for projects under Subsection (a)
2 may be provided in any form determined by the commission that meets
3 the needs and goals of this state and the applicants, including a
4 market rate, low-interest, or no-interest loan, loan guarantee,
5 equity ownership in a public or private entity, a joint venture with
6 a public or private entity, a grant, an interest rebate, or an
7 interest subsidy.

8 (c) In providing financial assistance under Subsection (a),
9 the commission may:

10 (1) make, enter into, and enforce contracts and
11 agreements, including management agreements, for the management of
12 any of the commission's property, leases, indentures, mortgages,
13 deeds of trust, security agreements, pledge agreements, credit
14 agreements, overrides or other revenue sharing mechanisms,
15 repurchase agreements, and other instruments with any person,
16 including any lender and any federal, state, or local governmental
17 agency;

18 (2) contract with and provide for the compensation of
19 consultants and agents, including engineers, attorneys, management
20 consultants, financial advisors, indexing agents, and other
21 experts, as the business of the commission may require; and

22 (3) take other actions to accomplish any of the
23 commission's purposes.

24 (d) The commission may use money in the revenue fund:

25 (1) as a source of revenue or security for the payment
26 of the principal of and interest on revenue bonds issued by the
27 commission under this chapter;

1 (2) to pay the necessary and reasonable expenses of
2 paying agents, bond counsel, and financial advisory services and
3 similar costs incurred by the commission in administering the
4 revenue fund; or

5 (3) to transfer money to the fund as necessary.

6 (e) The commission, comptroller, or corporate trustee
7 managing the revenue fund at the direction of the commission shall
8 withdraw from the revenue fund and pay to a person any amounts, as
9 determined by the commission, for the timely payment of:

10 (1) the principal of and interest on bonds described
11 by Subsection (d)(1) that mature or become due; and

12 (2) any cost related to bonds described by Subsection
13 (d)(1) that become due, including payments under related credit
14 agreements.

15 (f) Money in the revenue fund may not be used for the purpose
16 of certification under Section 403.121, Government Code.

17 Sec. 203.004. ISSUANCE OF REVENUE BONDS. (a) The
18 commission may issue revenue bonds for the purpose of providing
19 money for the revenue fund.

20 (b) The commission may issue revenue bonds to refund revenue
21 bonds or bonds and obligations issued or incurred in accordance
22 with other provisions of law.

23 (c) Revenue bonds issued under this chapter are special
24 obligations of the commission payable only from and secured by
25 designated income and receipts of the revenue fund, or of one or
26 more accounts in the revenue fund, including principal of and
27 interest paid and to be paid on revenue fund assets or income from

1 accounts created within the revenue fund by the commission, as
2 determined by the commission.

3 (d) Revenue bonds issued under this chapter do not
4 constitute indebtedness of the state as prohibited by the
5 constitution.

6 (e) The commission may require revenue fund participants to
7 make charges, levy taxes, or otherwise provide for sufficient money
8 to pay acquired obligations.

9 (f) Revenue bonds issued under this chapter must be
10 authorized by resolution of the commission and must have the form
11 and characteristics and bear the designations as the resolution
12 provides.

13 (g) Revenue bonds issued under this chapter may:

14 (1) bear interest at the rate or rates payable
15 annually or otherwise;

16 (2) be dated;

17 (3) mature at the time or times, serially, as term
18 revenue bonds, or otherwise in not more than 50 years from their
19 dates;

20 (4) be callable before stated maturity on the terms
21 and at the prices, be in the denominations, be in the form, either
22 coupon or registered, carry registration privileges as to principal
23 only or as to both principal and interest and as to successive
24 exchange of coupon for registered bonds or one denomination for
25 bonds of other denominations, and successive exchange of registered
26 revenue bonds for coupon revenue bonds, be executed in the manner,
27 and be payable at the place or places inside or outside the state,

1 as provided by the resolution;

2 (5) be issued in temporary or permanent form;

3 (6) be issued in one or more installments and from time
4 to time as required and sold at a price or prices and under terms
5 determined by the commission to be the most advantageous reasonably
6 obtainable; and

7 (7) be issued on a parity with and be secured in the
8 manner as other revenue bonds authorized to be issued by this
9 chapter or may be issued without parity and secured differently
10 than other revenue bonds.

11 (h) All proceedings relating to the issuance of revenue
12 bonds issued under this chapter shall be submitted to the attorney
13 general for examination. If the attorney general finds that the
14 revenue bonds have been authorized in accordance with law, the
15 attorney general shall approve the revenue bonds, and the revenue
16 bonds shall be registered by the comptroller. After the approval
17 and registration, the revenue bonds are incontestable in any court
18 or other forum for any reason and are valid and binding obligations
19 in accordance with their terms for all purposes.

20 (i) The proceeds received from the sale of revenue bonds
21 issued under this chapter may be deposited or invested in any manner
22 and in such investments as may be specified in the resolution or
23 other proceedings authorizing those obligations. Money in the
24 revenue fund or accounts created by this chapter or created in the
25 resolution or other proceedings authorizing the revenue bonds may
26 be invested in any manner and in any obligations as may be specified
27 in the resolution or other proceedings.

1 Sec. 203.005. CHAPTER CUMULATIVE OF OTHER LAWS. (a) This
2 chapter is cumulative of other laws on the subject, and the
3 commission may use provisions of other applicable laws in the
4 issuance of bonds and other obligations, but this chapter is wholly
5 sufficient authority for the issuance of bonds and other
6 obligations and the performance of all other acts and procedures
7 authorized by this chapter.

8 (b) In addition to other authority granted by this chapter,
9 the commission may exercise the authority granted to the governing
10 body of an issuer with regard to the issuance of obligations under
11 Chapter 1371, Government Code.

12 SECTION 4. As soon as practicable after the effective date
13 of this Act, the lieutenant governor and the speaker of the house of
14 representatives shall appoint the initial appointive members of the
15 utilities reliability fund advisory committee as provided by
16 Section 202.005, Utilities Code, as added by this Act.

17 SECTION 5. (a) Not later than June 1, 2025, the utilities
18 reliability fund advisory committee shall submit recommendations
19 to the Public Utility Commission of Texas on the rules to be adopted
20 by the commission under Section 202.006(a), Utilities Code, as
21 added by this Act.

22 (b) Not later than December 1, 2025, the commission shall
23 adopt rules under Section 202.006, Utilities Code, as added by this
24 Act.

25 SECTION 6. The Public Utility Commission of Texas shall
26 post the information described by Section 202.007(b), Utilities
27 Code, as added by this Act, on the commission's Internet website not

1 later than March 1, 2024.

2 SECTION 7. This Act takes effect on the date on which the
3 constitutional amendment proposed by the 88th Legislature, Regular
4 Session, 2023, creating the utilities reliability fund and the
5 utilities reliability revenue fund to provide financial support for
6 projects that enhance the reliability and resiliency of the power
7 grid in this state takes effect. If that amendment is not approved
8 by the voters, this Act has no effect.