The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ridge.

DIGEST

SB 51 Engrossed 2023 Regular Session Milligan

Present law provides relative to electric utility energy transition securitization.

Present law defines certain terms including "energy transition costs". Provides that "energy transition costs" means, if requested by the electric utility, and as may be approved by the commission, costs incurred or to be incurred by an electric utility consisting of certain costs, including costs not previously collected from the electric utility's customers for previously mined coal or lignite or the closure and reclamation of an eligible mine, including land remediation and liabilities.

Proposed law specifies that the costs for previously mined coal or lignite or for the closure and reclamation of an eligible mine, including land remediation and liabilities, may include the following:

(1) Costs not previously collected from the electric utility's customers.

(2) Costs previously collected from the electric utility's customers but subsequently ordered by the commission to be refunded to customers. Such costs, including any interest component, ordered to be refunded may be included in the energy transition costs being financed by the energy transition bonds regardless of whether the refund credits are given before or after the date the energy transition bonds are issued.

Proposed law provides that a utility may finance energy transition costs that were previously collected from the utility's customers but were subsequently ordered by the commission to be refunded to customers regardless of the date the costs were collected or the date the commission issued the refund order.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 45:1272(9)(b); adds R.S. 45:1281(C))