

RÉSUMÉ DIGEST

ACT 149 (SB 51)

2023 Regular Session

Milligan

Existing law provides relative to electric utility energy transition securitization.

Existing law defines certain terms including "energy transition costs", which 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.

New 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.

New 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 June 7, 2023.

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