
By: **Senator Green**

Introduced and read first time: March 2, 2006

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Electric Companies or Electric and Gas Companies - Merger or Acquisition -**
3 **General Assembly Approval Required**

4 FOR the purpose of requiring prior approval of the General Assembly by legislation
5 before an acquisition or merger may take place where one of the parties is a
6 certain electric company, electric and gas company, or a person that owns or
7 controls a certain electric company or electric and gas company; and generally
8 relating to General Assembly approval of certain mergers and acquisitions.

9 BY adding to

10 Article - Public Utility Companies

11 Section 7-106

12 Annotated Code of Maryland

13 (1998 Volume and 2005 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - Public Utility Companies**

17 7-106.

18 (A) THIS SECTION APPLIES TO ANY ACQUISITION AND MERGER WHERE ONE
19 OF THE PARTIES INVOLVED IS AN ELECTRIC COMPANY, ELECTRIC AND GAS
20 COMPANY, OR A PERSON THAT OWNS OR CONTROLS AN ELECTRIC COMPANY OR
21 ELECTRIC AND GAS COMPANY IN THIS STATE.

22 (B) AN ACQUISITION OR MERGER UNDER THIS SECTION MAY NOT TAKE
23 PLACE WITHOUT THE PRIOR APPROVAL OF THE GENERAL ASSEMBLY BY
24 LEGISLATION.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 June 1, 2006.