

SENATE BILL 721

C5
SB 706/07 – FIN

8lr2014

By: **Senator Klausmeier**
Introduced and read first time: February 1, 2008
Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Gas Companies and Electric Companies – Annual Reports**

3 FOR the purpose of requiring each gas company and each electric company to file a
4 separate annual report for each of its nonregulated affiliated or subsidiary
5 companies that operates in the State; and generally relating to annual reports
6 submitted by gas companies and electric companies to the Public Service
7 Commission.

8 BY repealing and reenacting, with amendments,
9 Article – Public Utility Companies
10 Section 6–205
11 Annotated Code of Maryland
12 (1998 Volume and 2007 Supplement)

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

15 **Article – Public Utility Companies**
16 6–205.

17 (a) (1) This subsection does not apply to railroads.

18 (2) Except as provided in subsection (b) of this section, each public
19 service company shall file with the Commission an annual report containing
20 information on its corporate structure, affiliations of its officers and directors, and debt
21 holdings.

22 (3) **EACH GAS COMPANY AND EACH ELECTRIC COMPANY SHALL**
23 **FILE A SEPARATE ANNUAL REPORT IN ACCORDANCE WITH THIS SUBTITLE FOR**
24 **EACH OF ITS NONREGULATED AFFILIATED OR SUBSIDIARY COMPANIES THAT**
25 **OPERATES IN THE STATE.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law.



1 **(4)** (i) Notwithstanding any specific reporting requirements in this
2 subtitle, the Commission may prescribe the contents of [the] **EACH** annual report to be
3 filed by a public service company whose gross annual revenues for the most recent
4 calendar year for which data are available are less than 0.003% of the total gross
5 annual revenues of all public service companies in the State during the same calendar
6 year.

7 (ii) A small rural electric cooperative described in § 7-502(a) of
8 this article may satisfy the reporting requirement by submitting to the Commission a
9 copy of a report including the required information that the small rural electric
10 cooperative submits to the rural utilities service.

11 (b) Unless otherwise directed by the Commission, a public service company is
12 not required to comply with subsection (a) of this section if the public service company
13 is:

14 (1) a common carrier; or

15 (2) a telephone company whose rates are not regulated by the
16 Commission under Title 4 of this article.

17 (c) The president, treasurer, or general manager of a public service company
18 shall verify the company's annual report under oath.

19 (d) The Commission may:

20 (1) require a public service company to submit reports and information
21 that the Commission reasonably desires;

22 (2) prescribe the form, contents, and deadlines for the reports and
23 information; and

24 (3) require amendments or corrections to the reports within a set
25 period.

26 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
27 October 1, 2008.