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§7–543.

(a) This section applies to a person that is a successor to an electric company, whether through:

(1) a reorganization, bankruptcy, or other insolvency proceeding;

(2) a merger or acquisition, sale, or other business combination; or

(3) a transfer by operation of law.

(b) A successor to an electric company shall perform and satisfy all obligations of, and have the same rights under a qualified rate order as, the electric company under the qualified rate order in the same manner and to the same extent as the electric company, including:

(1) collecting the revenues, collections, payments, or proceeds of the rate stabilization property; and

(2) paying them to the person entitled to receive them.

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