

HB0459/433329/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 459  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, after line 1, insert:

**“Public Utilities – Street Lighting Equipment – Acquisitions and Reporting”**;

in line 2, before “County” insert “(”;

in the same line, after “Act” insert “)”; in line 8, after “resolution;” insert “requiring a certain investor-owned electric company to make a certain report to the Public Service Commission on or before a certain date;”; strike beginning with “the” in line 8 down through “for” in line 10; and in line 10, after “lighting” insert “equipment”.

AMENDMENT NO. 2

On page 2, in line 5, after “(3)” insert **“FAIR MARKET VALUE” MEANS THE FAIR MARKET VALUE OF THE PROPERTY, CALCULATED USING FEDERAL ENERGY REGULATORY COMMISSION (FERC) ACCOUNTING METHODS, AND NOT USING METHODS OTHER THAN THOSE USED FOR STANDARD RATE SETTING.**

**(4)**;

and strike in their entirety lines 12 through 22, inclusive.

On page 3, after line 9, insert:

**“(7) “UTILITY VALUATION EXPERT” MEANS A PERSON HIRED BY A COUNTY, A MUNICIPALITY, OR AN ELECTRIC COMPANY FOR THE PURPOSE OF**

CONDUCTING AN ECONOMIC VALUATION OF STREET LIGHTING EQUIPMENT TO DETERMINE ITS FAIR MARKET VALUE.”.

On page 5, in line 2, after “(2)” insert “(I) IF THE COUNTY OR MUNICIPALITY AND THE ELECTRIC COMPANY FAIL TO AGREE ON THE FAIR MARKET VALUE OF THE STREET LIGHTING EQUIPMENT, THE COUNTY OR MUNICIPALITY AND THE ELECTRIC COMPANY SHALL EACH BE RESPONSIBLE FOR HIRING A UTILITY VALUATION EXPERT TO CONDUCT AN APPRAISAL OF THE STREET LIGHTING EQUIPMENT TO DETERMINE THE FAIR MARKET VALUE OF THE STREET LIGHTING EQUIPMENT.

(II) EACH UTILITY VALUATION APPRAISAL SHALL BE COMPLETED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.

(III) 1. THE COUNTY OR MUNICIPALITY AND THE ELECTRIC COMPANY SHALL ENGAGE THE SERVICES OF THE SAME LICENSED ENGINEER TO CONDUCT AN ASSESSMENT OF THE TANGIBLE ASSETS OF THE STREET LIGHTING EQUIPMENT.

2. THE ASSESSMENT SHALL BE INCORPORATED INTO THE APPRAISALS UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH.

(IV) A UTILITY VALUATION EXPERT MAY NOT:

1. DERIVE ANY MATERIAL FINANCIAL BENEFIT FROM THE SALE OF THE STREET LIGHTING EQUIPMENT OTHER THAN FEES FOR SERVICES RENDERED; OR

2. BE AN IMMEDIATE FAMILY MEMBER OF A DIRECTOR, AN OFFICER, OR AN EMPLOYEE OF EITHER THE ACQUIRING COUNTY OR MUNICIPALITY OR THE SELLING ELECTRIC COMPANY WITHIN 12 MONTHS BEFORE THE DATE OF HIRING TO PERFORM AN APPRAISAL UNDER THIS SECTION.

(3)”;

in line 11, strike the brackets; and in the same line, strike “NET BOOK”.

On page 6, in lines 14 and 15 and 25, in each instance, strike “NET BOOK” and substitute “FAIR MARKET”.

AMENDMENT NO. 3

On page 7, after line 33, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That:

(a) In this section, “investor–owned electric company” means an electric company that is not a municipal electric utility or an electric cooperative.

(b) On or before July 1, 2024, an investor–owned electric company shall submit a report to the Public Service Commission that includes:

(1) the total number of streetlights owned or maintained by the investor–owned electric company; and

(2) the total number of streetlights owned or maintained by the investor–owned electric company that use light–emitting diode technology.”.

On page 8, in line 1, strike “2.” and substitute “3.”; and in line 2, after “2023.” insert “Section 2 of this Act shall remain effective for a period of 1 year and 4 months

(Over)

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and, at the end of September 30, 2024, Section 2 of this Act, with no further action required by the General Assembly, shall be abrogated and of no further force and effect.”.