

HB 1728 -- UTILITIES

SPONSOR: O'Donnell

COMMITTEE ACTION: Voted "Do Pass by Consent" by the Standing Committee on Utilities by a vote of 13 to 0. Voted "Do Pass-Consent" by the Standing Committee on Consent and House Procedure by a vote of 8 to 0.

This bill authorizes the Public Service Commission to directly contract counsel, financial advisors, or other consultants necessary to implement the provisions of the law allowing for the Commission to approve the issuance of securitized utility tariff bonds by an electrical corporation. The Commission must establish a process for bidding such contracts and make the policy and rate case-specific contract information publicly available.

This bill is similar to HB 1071 (2023).

PROPOSERS: Supporters say that the statutory 215 day time line for the Commission to review a securitization application is too short to use the bidding process set by the Office of Administration. This bill would allow the Commission to contract with expert financial personnel in an open and transparent manner outside of the state bidding process.

Testifying in person for the bill were Representative O'Donnell and Doug Anderson, Missouri Public Service Commission.

OPPOSERS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.