

HB 1862 -- ASSESSMENTS AGAINST PUBLIC UTILITIES

SPONSOR: Black

This bill changes the calculation of assessments against public utilities used to fund the Public Service Commission. Starting January 1, 2025, the total amount assessed on the total gross intrastate operating revenue of all public utilities can not exceed th 350/1000 of one percent and will increase every two years thereafter by 1/100 of one percent until the maximum amount available to be assessed is equal to 1/2 of one percent. All public utilities subject to Public Service Commission's jurisdiction must defer to an asset or liability account any difference in the assessment actually incurred and those used to set rates based on the corporation's most recently completed general rate proceeding.

The asset or liability account balances must be included in the revenue requirement used to set rates through an amortization over a reasonable period of time in such utility's subsequent general rate proceedings.

This bill is the same as HB 1198 (2023).