

The House Committee on Energy, Utilities and Telecommunications offers the following substitute to HB 761:

A BILL TO BE ENTITLED
AN ACT

1 To amend Title 46 of the Official Code of Georgia Annotated, relating to public utilities and
2 public transportation, so as to modify the percentage limitation as to the amount of the
3 investments an electric membership corporation may make and maintain in a gas affiliate;
4 to provide for related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Title 46 of the Official Code of Georgia Annotated, relating to public utilities and public
8 transportation, is amended by revising subsection (b) of Code Section 46-4-164, relating to
9 construction of article, electric membership corporations and EMC gas affiliates, and
10 liquefied petroleum gas, as follows:

11 "(b) Notwithstanding any provision of law to the contrary, including, without limitation,
12 Article 4 of Chapter 3 of this title, an electric membership corporation may make and
13 maintain investments in, lend funds to, and guarantee the debts and obligations of an EMC
14 gas affiliate in total not to exceed ~~15~~ 60 percent of such electric membership corporation's
15 net utility plant, excluding electric generation and transmission assets as defined by the
16 Federal Energy Regulatory Commission Uniform System of Accounts in effect at the time
17 of such investment, loan, or guarantee, provided that any such investments or loans shall
18 not reflect rates which are generally available through the use of any tax exempt financing
19 and may not be tied to any loans from or guaranteed by the federal or state government;
20 and an EMC gas affiliate of an electric membership corporation organized and operating
21 pursuant to Article 4 of Chapter 3 of this title may apply for and be granted a certificate of
22 authority to provide any service as authorized under this article. The creation,
23 capitalization, or provision of management for:

- 24 (1) An EMC gas affiliate engaged in activities subject to the provisions of this article and
25 the rules and regulations established by the commission; or
26 (2) Other persons providing customer services

27 shall be deemed to be among the purposes of an electric membership corporation as
28 specified in paragraphs (2) and (3) of Code Section 46-3-200. Nothing in this article shall
29 be deemed to increase or decrease the authority and jurisdiction of the commission with
30 respect to such electric membership corporation except as to gas activities undertaken by
31 the electric membership corporation or its EMC gas affiliate as authorized under this
32 chapter."

33 **SECTION 2.**

34 All laws and parts of laws in conflict with this Act are repealed.