

ACT No. 32

2020 First Extraordinary Session

HOUSE BILL NO. 39

BY REPRESENTATIVE DAVIS

1 AN ACT

2 To amend and reenact R.S. 45:1252(11)(c) and to enact R.S. 45:1252(11)(d), relative to the
3 Louisiana Electric Investment Recovery Securitization Act; to provide a definition
4 for investment recovery costs; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 45:1252(11)(c) is hereby amended and reenacted and R.S.
7 45:1252(11)(d) is hereby enacted to read as follows:

8 §1252. Definitions

9 As used in this Part:

10 * * *

11 (11) "Investment recovery costs" means, if requested by the electric utility,
12 and as may be approved by the commission, costs incurred or to be incurred by an
13 electric utility consisting of any of the following:

14 * * *

15 (c) Any other expenses, unrecovered costs, capital expenditures, or write-
16 offs incurred or to be incurred by the electric utility, including without limitation
17 incremental out-of-pocket costs, write-offs of unpaid customer bills in excess of
18 those provided for in rates, lost contributions to fixed costs, and costs of special rate
19 relief or other credit arrangements extended to customers, as a result of an event
20 designated as a state emergency by the governor if the expenses, unrecovered costs,
21 capital expenditures, or write-offs are approved, in whole or in part, by the
22 commission as eligible for recovery from the ratepayers of the electric utility and the

1 commission determines that securitization is the appropriate means of financing for
 2 the expenses, unrecovered costs, capital expenditures, or write-offs after proceedings
 3 in accordance with the commission's rules.

4 (d) Costs of repurchasing equity or retiring any existing indebtedness
 5 relating to any costs as provided in ~~Subparagraph (a) and (b)~~ Subparagraphs (a), (b),
 6 and (c) of this Paragraph.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____