

Unofficial Document

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2023 REGULAR SESSION

Amend printed copy of **SB 192**

On page 6, line 5, by deleting "Section" and inserting "Sections" in lieu thereof; and

On page 7, by deleting lines 5 through 12 in their entirety, and inserting in lieu thereof:

- "1. The electric generating facility or facilities that have been retired; and
- 2. A copy of all previous commission orders related to the deferral of costs applicable to the retirement or abandonment of the facility or facilities;"; and

On page 8, between lines 13 and 14, by inserting the following:

"(3) The commission shall not accept for filing an application tendered pursuant to this section after December 31, 2024."; and

On page 9, by deleting line 2 in its entirety, and inserting in lieu thereof:

- "2. The resulting estimated securitized surcharge and other rates are fair, just, and reasonable."; and

On page 13, by deleting lines 5 through 9 in their entirety, and inserting in lieu thereof:

- "1. Tracing funds collected as securitized surcharges or other proceeds of securitized property and authorization to change the method of tracing funds from time to time in accordance with the financing documents; and
- 2. Determining that the method, as amended from time to time, shall be used for tracing the funds and the identifiable cash proceeds of any securitized property subject to a financing order under applicable law;"; and

Amendment No. SFA

Rep. Sen. Phillip Wheeler

Committee Amendment _____

Signed: _____

Floor Amendment _____

LRD Drafter: _____

Adopted: _____

Date: _____

Rejected: _____

Doc. ID: XXXX

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On page 14, line 19, by deleting "¿" and inserting "¿" in lieu thereof; and

On page 15, by deleting lines 3 through 6 in their entirety, and inserting in lieu thereof:

"(3) The electric utility shall file a semi-annual update to its monthly surcharge, based on estimates of consumption for each rate class and other mathematical factors, to collect the appropriate amount of securitized costs. The review by the commission of the semi-annual update pursuant to this section shall be limited to:"; and

On page 15, line 17, by deleting "Withing" and inserting "Within" in lieu thereof; and

On page 15, by deleting lines 23 through 25 in their entirety, and inserting in lieu thereof:

"(6) If the commission informs the electric utility of mathematical or clerical errors in its calculation, the electric utility shall correct its error and refile its semi-annual surcharge update."; and

On page 18, line 20, by deleting "postpones" and inserting "postpone" in lieu thereof; and

On page 21, by deleting lines 21 through 26 in their entirety, and inserting in lieu thereof:

"(1) The creation, perfection, priority, and enforcement of any security interest or lien in securitized property to secure the repayment of the principal and interest and other amounts payable in respect of securitized bonds, amounts payable under any ancillary agreement, and other financing costs are governed by Sections 1 to 15 of this Act and not by the provisions of the code or other law, except as otherwise provided in Sections 1 to 15 of this Act."; and

On page 22, by deleting line 7 in its entirety, and inserting in lieu thereof:

"(d) The value is received for the grant of the security interest in the securitized property."; and

On page 22, line 9, by deleting "Section" and inserting "Sections" in lieu thereof; and

On page 23, line 2, by deleting "Section" and inserting "Sections" in lieu thereof; and

On page 25, line 17, by deleting "Section" and inserting "Sections" in lieu thereof; and

On page 26, line 3, after "Act." by inserting "After the transaction and filing, the transfer of the securitized property shall be absolute and shall be made free and clear of, and not subject to, competing claims of the creditors of the transferor, regardless of whether or not the competing claims are supported by any prior security interest or lien, other than prior claims or security interests in the securitized property perfected in accordance with this section."; and

On page 27, line 6, by deleting "Section" and inserting "Sections" in lieu thereof; and

On page 29, line 15, before "The" by inserting "Any determination of the commission made in connection with any financing order and any financing order of the commission issued pursuant to this subsection shall be a binding, irrevocable, and final order of the commission, and binding on the commission and the Commonwealth.".