



Ohio Legislative Service Commission

Sub. Bill Comparative Synopsis

Kathleen A. Luikart

S.B. 248
129th General Assembly
(S. Energy & Public Utilities)



Provided by
GONGWER
NEWS SERVICE, INC.
www.gongwer-oh.com

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Topic	Previous Version (As Introduced)	Sub. Version (LSC 129-2038-2)
Phase-in-recovery charges: application to customers (R.C. 4928.239(B))	Requires that phase-in-recovery charges be applied to all customers of the EDU, regardless of whether they are or may become entitled to purchase generation service from a non-EDU.	Requires that the charges be applied to all of the EDU's customers as long as they remain customers of the EDU, except that if a customer later receives distribution service from another EDU operating in the same service area, including by succession, assignment, transfer, or merger, the charges are required to continue to apply to that customer.
Phase-in-recovery charges: application to persons or entities	Requires that the charges be applied also to any person or entity in the EDU's service area that may subsequently receive distribution service from another EDU operating in the same service area. (R.C. 4928.239(B)(2).)	No provision.
Phase-in-recovery charges: collection	Specifies that if the EDU's customers <i>are or become entitled</i> to purchase generation service from a non-EDU, the EDU must collect the charges directly from the customers. (R.C. 4928.239(C).)	Requires that if a customer <i>purchases</i> generation service from a CRES provider, the EDU must collect the charges directly from that customer. (R.C. 4928.239(B).)

Topic	Previous Version (As Introduced)	Sub. Version (LSC 129-2038-2)
Tax exemption <i>(R.C. 4928.2314(A))</i>	Exempts the imposition, charging, collection, and receipt of phase-in-recovery revenues from taxation by municipalities.	Expands the exemption to cover all taxes and similar charges imposed by the state or any county, municipal corporation, school district, local authority, or other subdivision, and also exempts the transfer and ownership of phase-in-recovery property from the imposition of such taxes and charges.
Party standing for financing-order proceedings <i>(R.C. 4928.232(A))</i>	Grants party standing for participation in financing-order proceedings only to parties who participated in market rate offer (MRO) or ESP proceedings under which phase-in costs were approved by the PUCO.	Extends party standing to parties who participated in any of the proceedings listed in the bill for which phase-in costs were approved by the PUCO.
Application information <i>(R.C. 4928.231(C))</i>	Permits an applicant for a financing order to restate or incorporate by reference, in the application, information filed in a prior MRO or ESP proceeding.	Extends the permission to all proceedings listed in the bill for which phase-in costs were approved by the PUCO.
Party standing for Supreme Court review proceedings <i>(R.C. 4928.233(B))</i>	Permits any party "aggrieved by the issuance of [a PUCO order or decision denying a petition for rehearing]" to petition the Supreme Court for review.	Permits "any party to the [financing-order] proceeding" to make such a petition.
Law governing rehearings and Supreme Court review proceedings <i>(R.C. 4928.233(C))</i>	Requires that PUCO rehearings and Supreme Court review proceedings for financing orders be governed by Chapter 4903. of the Revised Code, which generally governs PUCO proceedings.	Limits the requirement to Supreme Court review proceedings.
Law governing proceedings on applications <i>(R.C. 4928.232(A))</i>	Requires that proceedings "on an application" submitted for a financing order be governed by Chapter 4903. of the Revised Code, only to the extent that the chapter is not inconsistent with certain provisions of the bill, including (1) the 135-day deadline for PUCO action on a financing-order application and (2) the 30-day requirement for the PUCO to publish a schedule of the proceeding.	Requires that proceedings before the PUCO be governed by Chapter 4903. of the Revised Code and also adds that Chapter 4903. governs those proceedings only to the extent that the chapter is not inconsistent with the bill's provisions described in the "As Introduced" column and those provisions governing PUCO rehearings and financing orders remanded to the PUCO following Supreme Court review.

Topic	Previous Version (As Introduced)	Sub Version (LSC 129 2038-2)
Limitation on methods for securitization of ESP phase-in costs	No provision.	Requires that ESP phase-in costs be securitized only in accordance with the bill. (R.C. 4928.143.)
Financing costs: retiring and refunding securities (R.C. 4928.23(E)(4))	Defines financing costs to include costs of retiring or refunding existing debt and equity securities in connection with the issuance of phase-in-recovery bonds.	Same, except also provides that the costs may be used in connection with the use of proceeds from phase-in-recovery bonds.
Financing costs: accounting and professional fees	No provision.	Defines financing costs to include accounting or other professional fees and expenses related to issuing or servicing phase-in-recovery bonds or obtaining a financing order (R.C. 4928.23(E)(8)).
Carrying charges (R.C. 4928.23(J))	Defines phase-in costs to include carrying charges.	Specifies that the carrying charges may be incurred before, on, or after the bill's effective date.

R2777-129-129.docx/mlp

