

The Senate Committee on Natural Resources and the Environment offered the following substitute to SB 258:

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~~ 30 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

of such investment, loan, or guarantee, provided that any such investments or loans shall not reflect rates which are generally available through the use of any tax exempt financing and may not be tied to any loans from or guaranteed by the federal or state government; and an EMC gas affiliate of an electric membership corporation organized and operating pursuant to Article 4 of Chapter 3 of this title may apply for and be granted a certificate of authority to provide any service as authorized under this article. The creation, capitalization, or provision of management for:

(1) An EMC gas affiliate engaged in activities subject to the provisions of this article and the rules and regulations established by the commission; or

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

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.