

1-1 By: Hancock S.B. No. 1002
 1-2 (In the Senate - Filed February 22, 2017; March 6, 2017,
 1-3 read first time and referred to Committee on Business & Commerce;
 1-4 March 22, 2017, reported favorably by the following vote: Yeas 8,
 1-5 Nays 0; March 22, 2017, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Hancock	X			
1-8 Creighton	X			
1-9 Campbell			X	
1-10 Estes	X			
1-11 Nichols	X			
1-12 Schwertner	X			
1-13 Taylor of Galveston	X			
1-14 Whitmire	X			
1-15 Zaffirini	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to accounting principles applicable to pension and other
 1-20 postemployment benefit expenses for electric utilities.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Section 36.065(b), Utilities Code, is amended to
 1-23 read as follows:

1-24 (b) ~~An [Effective January 1, 2005, an]~~ electric utility may
 1-25 establish one or more reserve accounts for expenses for pension and
 1-26 other postemployment benefits. An electric utility shall
 1-27 periodically record in the reserve account any difference between:

1-28 (1) the annual amount of pension and other
 1-29 postemployment benefits approved as an ~~operating~~ expense in the
 1-30 electric utility's last general rate proceeding or, if that amount
 1-31 cannot be determined from the regulatory authority's order, the
 1-32 amount recorded for pension and other postemployment benefits under
 1-33 generally accepted accounting principles during the first year that
 1-34 rates from the electric utility's last general rate proceeding are
 1-35 in effect; and

1-36 (2) the annual amount of pension and other
 1-37 postemployment benefits as determined by actuarial or other similar
 1-38 studies that are chargeable to the electric utility's ~~operating~~
 1-39 expense.

1-40 SECTION 2. This Act takes effect immediately if it receives
 1-41 a vote of two-thirds of all the members elected to each house, as
 1-42 provided by Section 39, Article III, Texas Constitution. If this
 1-43 Act does not receive the vote necessary for immediate effect, this
 1-44 Act takes effect September 1, 2017.

1-45 * * * * *