

Substitute the following for the Miller Amendment to the P. King Amendment to **CSSB 482**:

Amend Amendment No. 1 by P. King to **CSSB 482** (house committee printing) as follows:

(1) On page 9, beginning on line 25, strike "the commission not less than 120 days before the closing of any transaction in which" and substitute "and obtain approval from the commission before closing any transaction in which".

(2) On page 10, line 1, strike the underlined period and substitute:

; or

(3) a controlling interest or operational control of the electric utility or transmission and distribution utility will be transferred.

(3) On page 10, strike lines 2-4 and substitute the following:

(b) The commission shall approve a transaction under Subsection (a) if it finds that the transaction is in the public interest. In making its determination, the commission shall consider whether the transaction will adversely affect the reliability of service, availability of service, or cost of service of the electric utility or transmission and distribution utility. The commission shall make the determination not later than the 180th day after the date the commission receives the relevant report. If the commission has not made a determination before the 181st day after that date, the transaction is considered approved.

(4) On page 10, between lines 17 and 18, insert a new Subsection (e) to read as follows:

(e) Subsections (a) and (b) do not apply to a transaction described by Subsection (a) for which a definitive agreement was executed before April 1, 2007, if an electric utility or transmission and distribution utility or a person seeking to acquire or merge with an electric utility or transmission and distribution utility made a filing for review of the transaction supported by sworn testimony under Section 14.101 before May 1, 2007, and the resulting proceeding was not withdrawn.