

Senate File 262 - Introduced

SENATE FILE 262

BY ZUMBACH

A BILL FOR

1 An Act relating to the recovery of costs and certain payment
2 disclosures associated with the closure of electric power
3 generating facilities.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 476.6, Code 2019, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 22. *Closure of electric power generating*
4 *facilities — recovery of costs — payment disclosures.* A
5 rate-regulated electric utility shall not, upon the closure of
6 an electric power generating facility, recover costs associated
7 with the closure of the facility from its customers or include
8 such costs in customer rates or charges. The electric utility
9 shall recover costs associated with the closure of an electric
10 power generating facility from the shareholders of the electric
11 utility. The electric utility shall disclose information
12 regarding any payments received by the utility in connection
13 with the closure of an electric power generating facility to
14 the board, and the board shall make such information available
15 to the public.

16

EXPLANATION

17 The inclusion of this explanation does not constitute agreement with
18 the explanation's substance by the members of the general assembly.

19 This bill prohibits a rate-regulated electric utility
20 from recovering costs associated with the closure of an
21 electric power generating facility from the electric utility's
22 customers, or include such costs in customer rates or charges.
23 The bill provides that the electric utility shall recover
24 such costs from its shareholders. The bill requires electric
25 utilities to disclose information regarding any payments
26 received by the utility in connection with the closure of a
27 facility to the Iowa utilities board, which the board shall
28 make available to the public.