



## Ohio Revised Code

### Section 3706.61 Retrospective management and financial review.

Effective: October 22, 2019

Legislation: House Bill 6 - 133rd General Assembly

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(A) In each year beginning in 2021 and ending in 2027, the public utilities commission shall, not later than the first day of May of each of those years, conduct a retrospective management and financial review of the owner or operator of a qualifying nuclear resource and any such resource that receives payments for nuclear resource credits under section 3706.55 of the Revised Code. In doing so, the commission may retain consultants and advisors to perform all or any portion of the annual reviews, the cost of which shall be paid, at the direction of the Ohio air quality development authority, by the treasurer of state from the nuclear generation fund in accordance with section 3706.55 of the Revised Code.

(B) Any owner or operator subject to a review under division (A) of this section may, for purposes of the review, provide the commission or the commission's consultants or advisors with any information the owner or operator chooses. The owner or operator shall promptly and fully respond to any document, information, data, or other request that may be directed to its attention by the commission or the commission's consultants or advisors for the purpose of the review. Any material failure to timely and fully respond shall result in suspension of further receipt of payments for nuclear resource credits under section 3706.55 of the Revised Code until the failure is cured to the satisfaction of the commission.

(C) The commission shall submit a report summarizing the findings of each annual review to the president and minority leader of the senate, the speaker and minority leader of the house of representatives, and the Ohio air quality development authority, and shall make the report publicly available, provided that the report shall not reveal any confidential or proprietary information. The submission shall include a copy of the owner's or operator's own certified annual audit that was obtained during the review performed under this section.

(D) In consultation with the commission, the Ohio air quality development authority shall consider the findings of the review and may cease or reduce payments for nuclear resource credits under section 3706.55 of the Revised Code if the authority determines any of the following:



- (1) That the federal energy regulatory commission or the nuclear regulatory commission has established a monetary benefit or other incentive payment to continue the resource's commercial operation;
  - (2) That either requirement under division (A) or (B)(2) of section 3706.43 of the Revised Code is no longer being met;
  - (3) That the resource's owner or operator applies, before May 1, 2027, to decommission the resource;
  - (4) That, for the purpose of ensuring that the funding for nuclear resource credits remains reasonable, the market price index exceeds the strike price on the first day of June in the year in which the report is submitted, in which case the authority shall apply the credit price adjustment for the twelve-month period that begins on that day and ends the thirty-first day of May, or, for 2027, for the seven-month period that begins on that day and ends the thirty-first day of December.
- (E) (1) If the authority determines it necessary to make reductions under division (D) of this section, the commission shall do all of the following, as necessary:
- (a) Reduce the revenue requirement under division (A)(1) (a) of section 3706.46 of the Revised Code;
  - (b) Except when the authority has applied the credit price adjustment under division (D)(4) of this section, reduce the price of a nuclear resource credit under section 3706.45 of the Revised Code, in accordance with a reduced revenue requirement;
  - (c) Reduce the charge or charges under section 3706.46 of the Revised Code, to conform with a reduced revenue requirement;
  - (d) Adjust the percentages under section 3706.53 of the Revised Code in accordance with a reduced revenue requirement.
- (2) Any revisions made by the commission under division (E)(1) of this section shall be made



through a process that the commission shall determine is not for an increase in any rate, joint rate, toll, classification, charge, or rental, notwithstanding anything to the contrary in Title XLIX of the Revised Code.

(F) If the payments for nuclear resource credits are suspended or ceased under this section, the commission shall instruct the electric distribution utilities to accordingly suspend or cease billing and collecting customer charges under section 3706.46 of the Revised Code.

(G) Chapter 4903. of the Revised Code shall not apply to this section.