



Ohio Revised Code

Section 4928.237 Public utilities commission - prohibited acts.

Effective: March 22, 2012

Legislation: House Bill 364 - 129th General Assembly

(A) The public utilities commission, in exercising the commission's powers and carrying out the commission's duties regarding regulation and ratemaking, may not do any of the following:

(1) Consider phase-in-recovery bonds issued under a final financing order to be the debt of the electric distribution utility subject to the final financing order;

(2) Consider the phase-in-recovery charges imposed, charged, or collected under the final financing order to be revenue of the electric distribution utility;

(3) Consider the phase-in costs or financing costs authorized under the final financing order to be the costs of the electric distribution utility.

(B) The commission may not order or otherwise require, directly or indirectly, any electric distribution utility to use phase-in-recovery bonds to finance the recovery of phase-in costs.

(C) The commission may not refuse to allow the recovery of phase-in costs solely because the electric distribution utility has elected or may elect to finance those costs through a financing mechanism other than the issuance of phase-in-recovery bonds.

If the electric distribution utility elects not to finance those costs through the issuance of phase-in-recovery bonds as authorized in the final financing order, those costs shall be recovered as authorized by the commission prior to the application for the financing order.
