

1999 LAWS OF MARYLAND

MARYLAND, Sct.:

At a Session of the General Assembly of Maryland, begun and held in the City of Annapolis on the Thirteenth Day of January 1999, and ending on the Twelfth Day of April 1999, Parris N. Glendening being Governor of the State, the following laws were enacted to wit:

CHAPTER 1

(House Bill 3)

AN ACT concerning

Public Service Companies - Holding Companies

FOR the purpose of exempting the formation of certain holding companies by public service companies in a certain manner from certain restrictions on the holding and acquisition of stock of and by public service companies; and making this an emergency measure.

BY repealing and reenacting, with amendments,

Article - Public Utility Companies

Section 6-101(c)

Annotated Code of Maryland

(1998 Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Public Utility Companies

6-101.

(c) (1) THIS SUBSECTION DOES NOT APPLY TO THE FORMATION OF A HOLDING COMPANY BY A PUBLIC SERVICE COMPANY IN A CORPORATE REORGANIZATION THAT INVOLVES AN EXCHANGE OF STOCK OF THE PUBLIC SERVICE COMPANY FOR STOCK IN THE HOLDING COMPANY.

[(1)](2) In this subsection, a company controlling a public service company is deemed a public service company of the same class as the controlled public service company.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike-out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.

Italics indicate opposite chamber / conference committee amendments.