



Idaho Statutes

TITLE 61 PUBLIC UTILITY REGULATION CHAPTER 15 ENERGY COST RECOVERY BONDS

61-1502. DEFINITIONS. For purposes of this chapter, the following terms shall have the following meanings:

(1) "Assignee" means any corporation, limited liability company, trust, partnership or other entity to which a public utility assigns, sells or transfers, other than as security, all or a portion of the public utility's interest in or right to energy cost property. The term also includes any such entity to which an assignee assigns, sells or transfers, other than as security, the assignee's interest in or right to energy cost property.

(2) "Chapter 9" means chapter 9, title 28, Idaho Code, as from time to time amended, including any successor provisions.

(3) "Commission" means the Idaho public utilities commission, as it may be constituted from time to time, and any successor agency exercising functions similar in purpose thereto.

(4) "ECA" means any of the following, as authorized by the commission and reflected in a usage-based charge of a public utility: a fuel or power cost adjustment; a purchased gas adjustment tracker rate; a commodity electric or gas tracker rate adjustment; or a purchased power tracker rate.

(5) "Energy cost amounts" means the amounts that a public utility, assignee or other issuer has been authorized to recover by the commission pursuant to an energy cost financing order, including without limitation:

(a) Amounts recoverable by a public utility pursuant to an ECA;

(b) Expenditures incurred to refinance or retire existing debt or existing equity capital of the public utility through the issuance of energy cost recovery bonds and any costs related thereto;

(c) Amounts necessary to recover federal or state taxes actually paid by a public utility, which tax liability is modified by the transactions approved in an energy cost financing order issued by the commission pursuant to this chapter; and

(d) Reasonable costs, as approved by the commission, relating to the issuance, servicing or refinancing of energy cost recovery bonds under the provisions of this chapter including, without limitation, principal and interest payments and accruals, sinking fund payments, debt service and other reserves, costs of credit enhancement, indemnities, if any, owed to an assignee or other issuer or the trustee for the energy cost recovery bonds, issuance costs and redemption premiums, if any, and all other reasonable fees, costs and charges with respect to the energy cost recovery bonds.

(6) "Energy cost bond charge" means a nonbypassable usage-based charge that the commission authorizes in an energy cost financing order as a separate line item for recovery on a public utility's bill to all of its customers, whether such amounts are billed and/or collected by the public utility, any subsidiary or affiliate thereof, or any third party that may assume the responsibility for billing or collecting such charges.

(7) "Energy cost financing order" means an order of the commission issued in accordance with this chapter that authorizes the imposition and collection of energy cost amounts and the issuance of energy cost recovery bonds. If requested by an electric or gas public utility in its application for an energy cost financing order, energy cost bond charges shall be in an amount sufficient to recover federal and state taxes associated with the recovery of energy cost amounts described therein.

(8) "Energy cost property" means the irrevocable, vested property right created pursuant to this chapter and one (1) or more energy cost financing orders including, without limitation, the right, title and interest of a public utility, assignee or other issuer of energy cost recovery bonds to all revenues, collections, claims, payments, money or proceeds of or arising from an energy cost recovery charge or constituting the costs of recovering, reimbursing, financing or refinancing energy cost amounts and acquiring energy cost property (including the costs of issuing, servicing and retiring energy cost recovery bonds) and all rights to obtain adjustments to such energy cost recovery charge pursuant to the terms of this chapter and any energy cost financing order; provided that any right that a public utility has in the energy cost property before the sale or other transfer of such property or any other rights created under this chapter or created in any energy cost financing order and assignable under section 61-1504, Idaho Code, or assignable pursuant to an energy cost financing order shall be only a contract right. Energy cost property shall, upon its sale or other transfer, constitute a current and irrevocably vested property right notwithstanding the fact that the value of such property right will depend upon consumers using electricity and/or the public utility performing certain services.

(9) "Energy cost recovery bond" means any instrument, pass-through certificate, note, bond, debenture, certificate of participation, collateral trust certificate, beneficial interest or other evidence of indebtedness or ownership issued by a public utility, assignee or other issuer pursuant to an energy cost financing order and an executed indenture, security agreement or other similar agreement of a public utility, assignee or other issuer that is secured by or payable from energy cost bond charges or energy cost property.

(10) "Energy cost recovery bondholder" means any holder of an energy cost recovery bond or any trustee, collateral agent or other entity acting for the benefit of or on behalf of any such holder.
History:
[61-1502, added 2001, ch. 380, sec. 1, p. 1327.]

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