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BGE Customers To Receive Rate Rebates



ANNAPOLIS, Md. (WJZ/AP) — Gov. Martin O'Malley signed legislation on Thursday needed to complete a settlement with Constellation Energy Group Inc. that will bring rate relief to electricity customers in central Maryland.

Reporting Pat Warren O'Malley, who inked the deal along with several other energy bills, described it as "the first good news consumers have had for a long time on the energy front."

"Now, we have to make sure we attack the issues coming at us in the future on affordability, on access, on line congestion and getting more power generation of a cleaner type located in Maryland," O'Malley said.

Pat Warren reports under the settlement, customers of Baltimore Gas & Electric Co., a Constellation subsidiary, will receive \$187 million in one-time "rate rebates" on their electricity bills by the end of the year.

That adds up to about \$170 for each of BGE's 1.1 million customers.

In total, the settlement is valued at roughly \$2 billion. In addition to the rate relief, it ends customer obligations to pay \$1.5 billion in future costs for dismantling nuclear power plants in southern Maryland, and it puts back on track plans for Constellation to make Maryland a priority location for a new nuclear power plant.

The agreement ends legal battles between the state and Constellation. The two sides have been fighting for months over higher energy bills related to deregulation, which lawmakers approved in 1999.

As an incentive for Constellation to accept the deal, the state agreed to change investment laws to give the Baltimore-based company flexibility to raise capital by allowing up to 20 percent of Constellation stock to be acquired without advance approval from state regulators. The settlement also loosens rules restricting ownership of Constellation stock by a nonpublic utility.

Moreover, the state agreed to drop probes into stranded costs, or money paid by utility customers to cover deregulation costs.

O'Malley also signed legislation on other energy initiatives, which were among his top priorities during the General Assembly's 90-day session.

One measure sets an ambitious goal for the state to reduce energy use 15 percent by 2015. It includes efficiency measures requiring utilities to distribute compact fluorescent light bulbs or give credits for buying energy-efficient appliances.

A separate bill defines how an estimated \$140 million coming to Maryland from a cap-and-trade pollution fund will be spent on rate relief for the poor and on developing energy efficiencies.

O'Malley also signed a bill aiming to diversify the state's power supplies by increasing renewable energy sources such as wind and solar power. Supporters say the measure aims to boost the use of renewable energy to the point where at least 20 percent of the state's power comes from renewable sources by 2022.

O'Malley, a Democrat, said the initiatives create a "framework for a true, forward-looking energy policy for Maryland," one that had been sorely lacking for years.

But Republicans criticized the package of bills, saying O'Malley's plan will ultimately force electricity customers to pay more.

Although the Constellation deal includes a rebate, Sen. Allan Kittleman said costs that will result from the implementation of the legislative package will end up getting passed on to consumers.

"You can't look at one bill in a vacuum," Kittleman, R-Howard, said at the bill signing. "You look at all of them, and when you look at all of them together, it really is a bad session for ratepayers of Maryland."

Supporters argue that the legislation will result in significant long-term cost savings from energy efficiencies, which must be developed to address a potential energy crunch from

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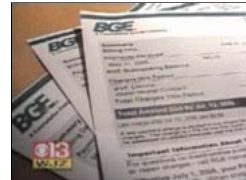
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