

66-128q. Proceeding to review application for recovery of prudent expenditures for certain costs of new nuclear generation facility; application for predetermination of rate-making principles authorized. On and after July 1, 2008, the state corporation commission, upon application and request, shall authorize an electric utility to recover the utility's prudent expenditures for development costs, which include preliminary engineering, study, feasibility, prepayments for major equipment and permitting costs for a new nuclear generation facility by an adjustment to the utility's rates. The application and request shall be subject to such procedures and conditions, including review of the prudence of the expenditures and the reasonableness of the measures, as the commission deems appropriate. The commission shall allow any electric public utility to apply and request a predetermination of rate-making principles and treatment applicable to the utility's rates to recover development costs for a new nuclear generation facility, which include preliminary engineering, study, feasibility, prepayments for major equipment and permitting costs, prior to construction of the facility.

History: L. 2008, ch. 174, § 1; July 1.