

Senator SHIRKEY offered the following amendments to Senate Bill No. 437 (S-3):

1. Amend page 12, line 11, after "**COMMISSION**" by striking out "**SHALL**" and inserting "**MAY**".
2. Amend page 12, line 13, after "**THE**" by striking out "**PROJECTED**".
3. Amend page 12, line 16, after "**DEMONSTRATES**" by inserting "**THAT THE UTILITY IS NOT EARNING OVER ITS AUTHORIZED RATE OF RETURN DURING THE MOST RECENT 12 MONTHS FOR WHICH DATA ARE AVAILABLE AND DEMONSTRATES**".
4. Amend page 13, line 13, after "**(13)**" by striking out the balance of the subsection and inserting "**IF A UTILITY RECEIVES A REVENUE DECOUPLING MECHANISM UNDER SUBSECTION (12), THE COMMISSION SHALL AT THE SAME TIME, OR IN THE NEXT GENERAL RATE CASE FOR THAT UTILITY, DETERMINE AN APPROPRIATE REDUCTION TO AND REDUCE THE AUTHORIZED RETURN ON COMMON EQUITY TO RECOGNIZE THE REDUCED RISK TO THE UTILITY BY HAVING THE REVENUE DECOUPLING MECHANISM.**".
5. Amend page 14, line 22, after "**(12)**" by striking out "**OR (13)**".