MADAM PRESIDENT:

I move to amend Substitute for SB 126, on page 1, in line 9, after "track" by inserting "and defer into a regulatory asset or liability, as appropriate,"; in line 10, by striking "taxes" and inserting "tax rates"; in line 13, by striking "amount of incomes taxes" and inserting "income tax rates"; in line 19, by striking "30" and inserting "60"; also in line 19, after "of" by inserting "the enactment of"; in line 32, after "That" by inserting ", if requested by the utility,";

On page 2, in line 6, by striking "cost of short-term debt" and inserting "weighted average cost of capital, as determined by the commission in the utility's most recent general rate proceeding"; in line 10, after "(e)" by inserting "If a utility has a full general rate proceeding pending before the commission, or has provided notice to the commission of its intent to file a full general rate proceeding application, at the time any adjusted income tax rates become effective, upon a showing by the utility that the public interest would be promoted, the commission may issue an order finding that such adjusted state or federal income tax rates should not be reflected in such utility's retail rates until the utility's new retail rates become effective following such utility's full general rate proceeding.

(f)"

Also on page 2, in line 11, by striking "be"; in line 12, by striking "maintained" and inserting "remain unamortized"; in line 13, by striking "altered" and inserting "adjusted"; in line 14, after "be" by inserting "amortized and"; in line 15, after the period by inserting "If requested by the utility,"; in line 16, by striking all after "be"; in line 17, by striking all before "amortized"; also in line 17, after "over" by inserting "a period of not less than"; in line 18, after "utility" by inserting "by order of the commission"; in line 19, by striking "authorized"; in line 20, by striking all before "amortized"; also in
line 20, after "utility" by inserting "by order of the commission"; in line 34, after the first period by inserting ""Overcollection or undercollection of income tax expense" does not include the effects of accumulated deferred income taxes or excess accumulated deferred income taxes."

On page 3, in line 15, after "(d)" by inserting "Notwithstanding the provisions of K.S.A. 79-32,110, and amendments thereto, effective for tax years ending on or after December 31, 2021,"; in line 16, by striking all after the comma; by striking all in line 17; in line 18, by striking all before "that"; in line 19, after "commission" by inserting "and any utility that is a cooperative as defined in K.S.A. 66-104d, and amendments thereto, or owned by one or more such cooperatives"; in line 21, after the semicolon by inserting "(2) not be permitted to be included in a consolidated or unitary combined return;"; also in line 21, by striking "(2)" and inserting "(3) except as provided in section 1, and amendments thereto,"

Senator __________________________