AN ACT to renumber and amend 196.20 (7) (c); and to create 196.20 (7) (c) 2 of the statutes; relating to: mitigation payment agreements.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 196.20 (7) (c) of the statutes is renumbered 196.20 (7) (c) 1. and amended to read:

196.20 (7) (c) 1. The Except as provided in subd. 2., the commission shall only approve a mitigation payment agreement that is received by the commission before June 10, 2003, and, if the commission finds the agreement to be reasonable, shall not subsequently modify the agreement.

SECTION 2. 196.20 (7) (c) 2 of the statutes is created to read:

196.20 (7) (c) 2. If the commission receives a mitigation payment agreement before June 10, 2003, and does not determine that the agreement is unreasonable before November 11, 2003, mitigation payments in accordance with the terms of the agreement shall be recoverable in rates, notwithstanding any subsequent limitations imposed by the commission on the mitigation payments.

SECTION 3. Initial applicability.
(1) This act applies retroactively to agreements received before June 10, 2003, and to determinations made before the effective date of this subsection.