Energy Choice Matters

July 2, 2009

MXenergy's Future Hinges on Exchange Offer, Restructuring Plan

MXenergy Holdings Inc., "would likely be required to commence a bankruptcy proceeding," if a Restructuring Plan which includes an exchange offer of its outstanding Floating Rate Senior Notes (due 2011) is not successful, the retailer said in an SEC filing dated July 1.

The Restructuring Plan includes the exchange offer as well as efforts to: (1) refinance and replace its existing revolving credit facility and existing hedge facility with new facilities; (2) enter into an Amended Denham Credit Facility; (3) convert the company's Series A Convertible Preferred Stock into common stock; (4) implement a Management Incentive Plan; (5) implement governance arrangements; and (6) enter into a new stockholders agreement and the other transactions ancillary to any of the previous measures.

"Failure to consummate the Restructuring Plan or an alternative restructuring plan would likely significantly impair our ability to continue as a viable business," MXenergy said.

Though MXenergy intends to explore all other alternatives available should the Restructuring Plan not be consummated, the retailer said it would likely be required to commence a bankruptcy proceeding if the plan is not successful.

Under the exchange offer which is integral to the Restructuring Plan, for each $1,000 principal amount of Notes exchanged in the exchange offer, an eligible holder will receive (i) a cash payment of $138.15, (ii) $393.33 principal amount of a new series of the company's 13% Senior Secured Notes due 2014; and (iii) 188.91 shares of the company's common stock. MXenergy shall also pay an early consent payment of $30 for each $1,000 in principal amount of the Notes to holders who validly tender (and do not validly withdraw) their Notes and provide their consent to proposed amendments to various conditions in the indenture (including event of default and change of control

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ORMD: Lawmakers Should Grant ICC Authority for New Electric Consumer Protections

The Illinois Commerce Commission's Office of Retail Market Development (ORMD) recommended that lawmakers either grant the Commission additional authority to implement customer protection rules, or enact such additional protections themselves, as ORMD said that the Commission lacks the explicit statutory authority to establish new requirements through additional administrative rules. The recommendation came in ORMD's 2009 annual report.

As previously reported, ORMD released a straw proposal regarding additional consumer protections applicable to mass market electric customers last year. Among other things, the straw proposal calls for a 15-point written uniform disclosure statement required before enrolling customers. The straw proposal also prescribes additional marketing disclosures depending on the type of sale, the training of sales agents, rules for contract renewals, record retention requirements, dispute resolution processes, and Commission enforcement powers.

ORMD also suggested that lawmakers eliminate the 24-month minimum stay requirement applicable only to residential and small commercial customers returning to bundled service, as the

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Clearman Law Firm Files Class Action Suit Against Stream Energy, Alleges Pyramid Scheme

The Clearman Law Firm filed a federal class action lawsuit under the Racketeer Influenced Corrupt Organizations Act against Stream Gas & Electric, its marketing unit Ignite Holdings, several subsidiaries and several affiliated individuals, alleging that Stream and Ignite's multilevel marketing program is an unlawful pyramid scheme.

Stream "forcefully" denied the allegations in a statement, calling the suit, "groundless and without merit."

The Clearman suit alleges that Stream and Ignite induced the plaintiffs and others to invest in the "Ignite Services Program" at a cost of $329 and to purchase an "Ignite Homesite" web page for a charge of $29 per month, alleging that Ignite's marketing and sales presentations stressed that investors will make the most money from recruiting other investors, not selling Stream's electric and gas products.

Stream countered that the direct selling models used by firms such as Mary Kay and Stream Energy, "have been repeatedly found to be unquestionably legal." Stream further pointed to its involvement with the Direct Selling Association as a member in good standing. Membership requires a year-long review process by which a member company is examined for compliance and for adherence to the association's code of ethics.

The 89-page complaint chronicles Ignite's marketing efforts to recruit new associates, undoubtedly of interest to competitors, particularly other multilevel marketing energy retailers (click for complaint).

From a retail markets perspective, the most salient allegations in the complaint are not the claims that Ignite's model constitutes a pyramid scheme, but allegations of deceptive marketing with broad applicability.

In particular, the suit alleges that during a new associate training presentation on enrolling customers on the website PlugIntoIgnite.com, Brian Lucia, an "executive director" at Ignite, "tells directors to inform potential customers that Stream's price for electricity is less than all other companies in Texas."

"In particular, he tells directors that most people do not know what they are paying, so in the sale, the directors should just say that Stream 'is less' and will 'save them money,'" the suit alleges, further stating, "In fact, Stream is not always the lowest price electricity in Texas."

Though not mentioned in the suit, Lucia spends more time in the presentation emphasizing the affinity relationship as a means to win customers, stating it's "not about the rate it's about the relationship," particularly as Lucia tells associates that the price of competitive electric service is expected to eventually reach an equilibrium as time passes under deregulation, similar to other industries. Still, at times Lucia says associates can tell their prospective customers that, with Stream, "you might even save some money," or that "you're probably gonna save a little money every month." Lucia also calls switching to Stream "risk free" for customers, by referencing the regulated nature of delivery service.

The Clearman suit further alleges that Stream made a "fraudulent representation" to the Public Utility Commission of Texas in its REP annual report for the year 2008. Clearman alleges that, "Stream made the following representation to the PUC: 'Ignite Associates [a/k/a Directors] through our multi-level marketing channel are prohibited from engaging in cold marketing without first obtaining an additional certification which requires in-depth training on PUC customer protection rules in a specialized workshop where they are also given proper attire, including badges.'"

"This statement is false," Clearman alleges.

The lawsuit also alleges Stream and Ignite engaged in wire and mail fraud through their activities, including in, "[c]reating the false impression that ... the majority of investors will profit from their investment."

Clearman alleges Stream and Ignites created, "the false impression that investing in the Services Program is 'the greatest financial opportunity in America today' and an 'incredible income potential' when it is a pyramid scheme that will fail and most investors will lose their money."

The suit alleges that, the average "Qualified Director" (the second level up from start-up) in the multilevel marketing program received only

$174.06 from July 2007 to June 2008. Of some 110,000 directors, Clearman alleged only 74.71% received one commission or bonus check, meaning that 25.29% (approximately 27,819 individuals) have received nothing for their $329 investment and cost of their Ignite Homesite.

Furthermore, Clearman alleges Stream's saturation in the Texas market means new investors will, "never profit and most will even lose their entire investment because there are too few remaining potential investors and customers."

Clearman claimed that the ratio of customers to directors is 3 to 1, as it said Stream has 330,000 customers and Ignite has 110,000 directors. That compares to a ratio of 5.5 to 1 in December of 2005, Clearman alleged.

While Stream has expanded into new markets such as Georgia, that, "will do nothing to stop the saturation of the market and the death of the Pyramid in Texas and eventually Georgia and, theoretically, the entire market ... The numbers of Texas investors with 'friends and family' in Georgia that are willing to enroll as a customer of Stream or invest in the Services Program is indisputably small," Clearman alleged.

The suit was filed in the United States District Court for the Southern District of Texas Houston Division.

Calif. Staff Strawman Recommends "Indicative" Resource Planning at Utilities

California PUC Staff have issued a straw proposal regarding Planning Standards under the Long-Term Procurement Planning (LTPP) process, recommending the use of "Indicative" Resource Plans by the state's utilities (R. 08-02-007).

As new generation is primarily being financed by ratepayer-backed long-term contracts, Staff's straw proposal said that ratepayers need robust planning to ensure that investment decisions made on their behalf are just and reasonable.

The Indicative Resource Plans would delineate schedules of resources that are interconnected and on-line by resource type and location for each year of the study period. While most aspects would only be indicative and non-binding, the Commission's approval of an indicative plan would, however, give the utility authorization to procure (build, contract for, or otherwise cause to be constructed) new resources to meet system and/or local Resource Adequacy requirements.

The indicative plans would not dictate who (i.e., merchant developer vs. utility) should be investing in new resources. Rather, Staff said that the indicative plans would signal a need, which the market would continue to provide through competitive solicitations.

Staff also developed a set of Working Principles to govern the LTPP process. Among them is that, "Resource plans should be compatible with the Commission's goals of advancing markets."

Staff noted that the Commission supports the advancement of competitive markets as a means of reducing costs to ratepayers. Accordingly, "[a]ny Planning Standards adopted by the Commission should support the Commission's ability to make effective determinations on cost and encourage least-cost outcomes through the development of competitive markets," Staff's straw proposal said.

"[A]ny Planning Standards adopted by the Commission should provide information to support a variety of market-design end-states. They should not embark on a return to complete regulation," Staff added.

Another working principle is that resource plans should be informed by an open and transparent process.

Anderson Believes Collateral May Still be Needed for Some CREZ Generators

PUCT Commissioner Kenneth Anderson said he was "somewhat surprised" by Staff's suggestion that all collateral requirements for Competitive Renewable Energy Zone generators should be eliminated, Anderson said in a memo in advance of today's open meeting (34577).

As first reported by *Matters* (Matters, 6/26/09), Staff's proposal for publication would eliminate the collateral requirements, as Staff believes that installed generating capacity and continuing construction of new generation are the best

measures of wind-generator financial commitment.

Anderson said he does not believe wind developers should post deposits if they have sufficient investment.

"However, I believe that absent more substantial evidence of future investment in the Panhandle A and B CREZs, we may want to consider the necessity of collateral requirements," Anderson said.

For discussion purposes, Anderson submitted revisions that would apply a deposit requirement solely on capacity that has only applied for an interconnection agreement, but lacks other commitments (such as a commitment to build generator lead lines, purchases of surface rights, a signed interconnection agreement, etc.).

State Regulators Interested in Costs/Benefits of Entergy Joining SPP, Smitherman Says

Regulators from all the Entergy jurisdictions appeared interested in studying the costs and benefits of the entire Entergy system joining the Southwest Power Pool RTO, and Entergy itself, "expressed a willingness to consider joining the SPP RTO," PUCT Chairman Barry Smitherman reported in a memo discussing a conference held after the recent Southeastern Association of Regulatory Utility Commissioners conference.

At the conference, regulators from Entergy's jurisdictions discussed the Independent Coordinator of Transmission (ICT) model.

"[T]here was much concern over the lack of transmission capacity on the Entergy system and the fact that only Entergy decides what transmission facilities get built under its Construction Plan. It disturbed many that 20 reliability transmission projects included in the ICT's Base Plan were omitted from Entergy's Construction Plan, which appears to have resulted from different interpretations of NERC standards regarding action if more than 100 MWs would be shed in order to address a contingency and maintain reliability," Smitherman reported.

Smitherman noted that the Arkansas PSC opened a docket to examine transmission issues in the Entergy system, and as a result of that docket, recently issued an order finding that the ICT experiment has to date failed to deliver significant benefits to Entergy Arkansas customers.

The Arkansas Commission agreed that Entergy should move to negotiate and complete a comprehensive seams agreement with the SPP RTO and, most notably, adopted the suggestion made by interested parties that SPP conduct, with the assistance of an independent third party, a comprehensive cost benefit evaluation of full SPP membership. The Arkansas Commission directed SPP to submit the results of the cost-benefit study by December 31, 2009.

While SB 1492 makes it clear that Entergy is to cease all activities relating to the transition to competition, "it raises questions as to what happens with the certification of a qualified power region pursuant to PURA §39.152," Smitherman said, noting events occurring outside of Texas may impact Entergy Texas' decision.

PUCO Grants NOPEC Opt-Out Notice Waivers

The Public Utilities Commission of Ohio granted requested waivers of various opt-out notice requirements for governmental aggregations sought by the Northeast Ohio Public Energy Council and Gexa (Only in Maters, 6/30/09).

Specifically, the Commission granted the requested waiver of the minimum 10-day docketing period for NOPEC's opt-out notice. The request had been opposed by FirstEnergy Solutions and the FirstEnergy utilities, whose motions for intervention were granted by PUCO.

While recognizing intervenors' concerns, PUCO said that, "the overarching purpose of the minimum 10-day filing requirement is to provide the Commission and its Staff with the opportunity to review the opt-out notices for compliance with the Commission's rules prior to sending the notices to customers." As NOPEC has worked with Staff as well as the Ohio Consumers' Counsel to create an acceptable notice prior to its filing, PUCO said that the waiver will not affect the substantial right of any party, and granted the waiver.

Moreover, NOPEC filed its opt-out notice on

June 30, indicating that the notice is now scheduled to be mailed on or about July 8, meaning that nearly 10 days will be provided before the notice is sent out, versus the originally expected two-day turnaround under the waiver request.

PUCO also granted a waiver related to the requirement that the opt-out period for customers last 21 days from the date of the postmark on the opt-out notice. NOPEC's bulk mailing will not contain a postmark, and PUCO allowed NOPEC to use a date on the notice as the standard to govern the 21-day opt-out period.

NOPEC and Gexa had previously withdrawn their waiver request regarding the minimum period for governmental aggregations.

Mich. PSC Denies Rehearing on Universal Reporting Requirement

The Michigan PSC denied Universal Gas & Electric's rehearing request regarding the Commission's order adopting a settlement agreement between Staff and Universal concerning Universal's marketing (Matters, 5/18/09).

Universal filed for rehearing because the Commission's order adopting the settlement departed from the stipulation in holding that Universal shall continue to file compliance reports in a public docket. The settlement called for reports to be provided directly to Staff as a non-docketed matter.

The Commission said Universal provided no basis to alter the Commission's determination that the reports should be publicly docketed. Universal has said keeping the docket open for mere compliance filings would require it to disclose an ongoing regulatory investigation to various regulatory agencies and investors, potentially negatively affecting its ability to raise capital.

The Commission, however, said that the settlement language addressing the closing of the docket, "was clearly a recommendation, not a requirement."

Generators File Complaint on CAISO Default Loss Rule

Several generators filed a formal complaint at FERC against the California ISO regarding its default loss rule, which allocates losses from defaults on payments due to the CAISO entirely to sellers.

Under the CAISO's rules, the risk of loss from a buyer's default is borne entirely by sellers who are "shorted," while buyers are completely insulated from this risk, generators said.

Accordingly, generators argued that, "[t]he CAISO's Default Loss Rule plainly violates this 'costs-follow-benefits' principle by inequitably imposing all default losses on sellers and no portion of such losses on load serving entities and other buyers who demonstrably benefit from their activities in CAISO markets."

"Sellers faced with inequitable and potentially devastating risks of loss that they cannot control or otherwise mitigate may be driven to reduce their default risk exposure by altering their economic behavior to the detriment of market liquidity. Thus, sellers might: (i) charge credit risk premiums for their products, (ii) enter into offsetting transactions primarily for the purpose of reducing default risk exposure, (iii) reduce imports into California or increase exports, and (iv) lessen or eliminate their participation in and supply to the CAISO markets," generators added.

Generators proposed an alternative rule that would allocate default losses to CAISO Debtors and to CASIO Creditors, based on each market participant's absolute value of activities in the CAISO market.

Jointly filing the complaint were Dynegy Power Marketing, J.P. Morgan Ventures Energy Corporation, BE CA, LLC, Mirant, NRG Energy, Powerex, and RRI Energy.

Briefly:

Energy Plus to Enter Maryland Upon POR Implementation

Retail supplier Energy Plus Holdings, "plans to become an active licensed retail electricity supplier in Maryland," after the implementation of Purchase of Receivables, it said in comments urging the PSC to direct the utilities to implement POR more quickly, particularly at Baltimore Gas

& Electric and Pepco where implementation is scheduled for April 2010 (Matters, 6/22/09).

Exelon Increases Offer for NRG

Exelon said it has increased by 12.4% its offer to acquire all of the outstanding NRG Energy common stock in an all-stock transaction, with a new fixed exchange ratio of 0.545 shares of Exelon common stock for each NRG share. Exelon said its increased offer represents value of over $3 billion to NRG shareholders. Exelon cited approximately $1.5 billion of additional newly identified synergies as the primary reason for the increase, as well as the value of NRG's recent acquisition of the Reliant Energy Texas retail business. Exelon CEO John Rowe said the increase was Exelon's, "best and final offer." Exelon's revised analysis identified operational synergies with an estimated present value of $3.6 billion to $4.0 billion from areas including corporate/IT, fossil and nuclear fleet, trading, development, and retail operations

Ohio Examiner Denies Dominion Retail Motion to Dismiss OCC Complaint

An Ohio attorney examiner denied Dominion Retail's motion to dismiss a complaint from the Ohio Consumers' Counsel regarding a Dominion Retail marketing postcard sent to customers concerning the Standard Choice Offer at LDC Dominion East Ohio (Matters, 5/8/09). The examiner found that OCC did have standing to bring the complaint, and that OCC has stated reasonable grounds for the complaint.

Oncor Begins Providing VEEd Data Under AMS

Oncor announced that it has begun providing VEEd (Validated, Edited, and Estimated) 15-minute interval data or "Settlement Quality Meter Data" (based on readings from the previous day) from provisioned advanced meters on the RF Mesh Network to REPs.

Mich. PSC Approves GCR Reconciliations

The Michigan PSC approved a settlement agreement that will see Michigan Consolidated Gas roll into its 2008-2009 gas cost recovery (GCR) reconciliation case a $9.6 million net underrecovery. The PSC also approved a settlement that will see SEMCO Energy Gas Company roll a net underrecovery of $107,000 into its 2008-2009 GCR plan costs.

OCC Opposes Size of Ormet Reasonable Arrangement

The Ohio Consumers' Counsel opposed a reasonable arrangement between the AEP utilities and Ormet Primary Aluminum that could cost customers $2.8 billion over 10 years. OCC and other parties filed briefs reiterating previously enumerated objections (First in Matters, 3/12/09). OCC said that the discounted electricity, to be recovered via nonbypassable surcharge, equates to spending $473,579 per Ohio employee at Ormet. OCC recommended a cap on the subsidy to Ormet equal to $32.7 million per year, the approximate value of the company's Ohio payroll.

MISO Files to Modify Excessive/Deficient Energy Deployment Charge

The Midwest ISO filed tariff changes at FERC to consider real-time imbalance charges in the calculation of a resource's Excessive/Deficient Energy Deployment Charge. The revised tariff would consider both the day-ahead and real-time credits and charges, to ensure that both credits and charges are accounted for, and that the Excessive/Deficient Energy Deployment Charge will not result in a charge to a Market Participant in excess of any net credits that it has received for the clearing of Operating Reserves from the resource.

PPL Selling Maine Hydro Assets to ArcLight Capital

PPL Corporation said that its PPL Maine subsidiary has signed a definitive agreement to sell the majority of PPL Maine's hydroelectric generation business to Black Bear Hydro Partners, LLC, an affiliate of ArcLight Capital Partners, LLC, for a total of approximately $95 million. The sale to the ArcLight affiliate involves five hydroelectric generating facilities in Maine that produce a total of 23 megawatts of electricity and are 100 percent owned by PPL; and PPL's 50 percent ownership interest in a separate 13-megawatt hydroelectric project, of which the other 50 percent is already owned by another ArcLight affiliate. "[T]hese have been good assets for us in Maine but are not core to

our concentrated generation positions in the PJM Interconnection and in the Northwest," said William Spence, PPL's executive vice president and chief operating officer.

PECO, PPL Conservation Plans Include TOU Rates

PECO and PPL submitted energy efficiency and conservation plans at the Pennsylvania PUC that both contain new time-of-use rates.

MXenergy ... from 1

provisions) prior to end of business on July 13, 2009.

The exchange offer will expire at midnight, New York City time, on July 28, 2009. Consummation of the exchange offer is conditioned on receiving validly tendered Notes representing 90% in aggregate principal amount of the outstanding Notes, excluding Notes held by the Company. The offer is also conditional on other parts of the Restructuring Plan enumerated above being completed.

Among the challenges prompting MXenergy's exchange offer is that its Existing Revolving Credit Facility requires it to seek a liquidity event, to be consummated no later than July 31, 2009, which may include one or more of the following: (1) the repayment in full of all of the obligations under the Existing Revolving Credit Facility and the termination of the revolving commitments thereunder; or (2) an equity contribution in an amount no less than $75.0 million, which shall be made on terms and conditions satisfactory to Société Générale and the majority lenders at their sole discretion.

MXenergy said it has explored a number of potential liquidity events, including the potential sale of its business. "Given the currently negative conditions in the economy generally and the credit markets in particular, there is substantial uncertainty, in the absence of the successful consummation of the Exchange Offer and Consent Solicitation as part of the Restructuring Plan, that we will be able to consummate a Liquidity Event by July 31, 2009 or effect a refinancing of our Existing Revolving Credit Facility on or prior to its maturity date on July 31, 2009," MXenergy said.

If MXenergy is unable to consummate a liquidity event or refinance the Existing Revolving Credit Facility prior to its maturity date, such failure would constitute a default under the facility, which would permit the lenders to accelerate the obligations thereunder. If the lenders were to accelerate the amounts due under the Existing Revolving Credit Facility, a cross-default would also be triggered under MXenergy's other debt agreements, including its Notes, which would result in most or all of its long-term debt becoming due and payable. "In that event, we would be unable to fund these obligations," MXenergy said.

MXenergy also said consummation of the Restructuring Plan will likely result in "significant changes" in the composition of its ownership and Board of Directors. The transactions contemplated by the Restructuring Plan will result in a significant number of new shares of its Common Stock being issued to various new and existing shareholders. As a group, Holders who participate in the Exchange Offer and Consent Solicitation are expected to own as much as 55% of the outstanding shares of the Common Stock following the Restructuring Plan. In addition, representatives of the Holders who participate in the Exchange Offer and Consent Solicitation are expected to hold a majority of the seats on the Board of Directors after the Restructuring Plan.

As previously reported, dramatic swings in the market prices for natural gas during the year ended December 31, 2009 resulted in a "significant strain" on MXenergy's liquidity under the Existing Revolving Credit Facility. MXenergy has entered into several amendments of the facility previously, which, in exchange for delaying the date of a liquidity event, have constrained MXenergy's business, including limiting its product offerings, requiring MXenergy to post additional amounts of cash as security, and limiting its ability to issue letters of credit for the benefit of counterparties in hedging transactions (Only in Matters, 5/18/09).

MXenergy said any potential bankruptcy proceeding would likely result in a chapter 7 liquidation of the company, as it doubts it could obtain debtor-in-possession financing under current market conditions, and would be required to rely on its limited cash balances to fund operations, which would require approval by its existing lenders.

Illinois ... from 1

mandate appears to conflict with the goal of developing "an effectively competitive retail electricity market that operates efficiently and benefits all Illinois consumers." As an alternative to elimination, the Office suggested shortening the stay to 12 months, or providing a 2-month grace period in which customers may shop for a new provider before being locked into bundled service upon their return.

ORMD reported that testing for utility consolidated billing and Purchase of Receivables at Commonwealth Edison will now likely start in July 2010, due to a prior delay regarding cost recovery concerns. Roll-out of POR at ComEd is expected in December 2010. ComEd will likely file the necessary tariffs for the UCB/POR service in late August or early September 2009. Ameren's POR service is pending at the Commission, and with timely approval could begin in September 2009.

As POR will be introduced at Ameren first, ORMD recommended initially focusing additional customer education efforts in the Ameren territories.

"Additional customer education is a very important part of the development of an effectively competitive retail electricity market for residential and small commercial customers," ORMD said.

In addition to planned activities by Ameren, such as modifying and expanding retail choice information on its website, including retail choice information in bill messages and possibly bill inserts, informing customers about retail choice when customers call the utility for non-emergency purposes, and evaluating changes to its bill format, "ORMD believes there is a role for the Commission as well."

"While the current budget situation makes funding for ICC consumer education expenses very uncertain, the ORMD plans to implement several low cost ways to inform [Ameren] customers about retail choice."

Such items include ICC press releases, adding information to the ICC's Plug-In Illinois website, developing and creating public service announcements with the help of the Illinois Office of Communication & Information, as well as creating and maintaining a standardized list of currently available retail electric service offers for residential customers.

If ICC consumer education funding becomes available, ORMD proposes to update the printed Plug-In Illinois materials, provide resources at energy fairs, expos, and similar events, arrange speaking engagements organized by community organizations and civic groups, and purchasing print, online, and radio advertising in the relevant market areas.

ORMD expects additional Ameren customers with demands of at least 400 kW will be switching to alternative suppliers in anticipation of the May 2010 deadline which moves the class to hourly priced service, similar to migration seen at Commonwealth Edison just before the class was declared competitive there.

ORMD also noted that in June the General Assembly sent HB0722 to the Governor, which amends the Illinois Power Agency Act by providing for the aggregation of electrical load by municipalities and counties. The law would allow municipal corporate authorities or county boards to adopt an ordinance under which it may aggregate residential and small commercial retail electrical loads located within their jurisdiction and solicit bids to enter service agreements for the sale and purchase of electricity and related services and equipment.

The bill requires the corporate authorities of a municipality or county board to submit a referendum to its residents to determine whether or not the aggregation program shall operate as an opt-out program for residential and small commercial customers prior to the adoption of an ordinance for the aggregation of these loads. The Illinois Power Agency would be required to furnish without charge a list of all supply options available to the customers in a format that allows comparison of prices and products.