

# State Corporation Commission

## 2001 Fiscal Impact Statement

1. **Bill Number** HB2640

**House of Origin** ☐ Introduced ☐ Substitute ☐ Engrossed  
**Second House** ☐ In Committee ☐ Substitute ☒ Enrolled

2. **Patron** Kilgore

3. **Committee** Passed Both Houses

4. **Title** Telephone cooperatives.

5. **Summary/Purpose:**

Telephone cooperatives. Exempts telephone cooperatives from filing local service tariffs with the State Corporation Commission; eliminates the requirement that quorums consist of at least five percent of the all cooperative members; and authorizes cooperatives to use funds derived from rates and charges for telephone service to acquire, own and dispose of interests in other communications businesses. The measure also eliminates a requirement that acquisitions of ownership interests in other communications entities be approved by cooperative members at a special or general meeting.

6. No impact on the State Corporation Commission

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: Virginia State Corporation Commission's Division of Communications

10. Technical amendment necessary: No

11. Other comments: This legislation would result in a very minimal reduction in tariff filings with the Division of Communications.

**Date:** 02/26/01

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**cc:** Secretary of Commerce and Trade

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