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**SENATE JOINT RESOLUTION NO. 45**

Senate Amendments in [ ] — January 24, 2002

*Continuing the joint subcommittee to study the regulatory responsibilities, policies, and activities of the State Corporation Commission.*

Patron prior to Engrossment—Senator Norment

Referred to Committee on Rules

WHEREAS, in 2000 Senate Joint Resolution No. 173 and House Joint Resolution No. 187 established a joint subcommittee to study the regulatory responsibilities, policies, and activities of the State Corporation Commission (SCC); and

WHEREAS, the most recent comprehensive study of the SCC mandated by the General Assembly was performed by the Joint Legislative Audit and Review Commission in 1987; and

WHEREAS, since 1903, the SCC has operated under unique constitutional and statutory responsibilities involving the regulation of many key sectors of the Commonwealth's economy including financial services, insurance, energy, and telecommunications; and

WHEREAS, these industries are undergoing sweeping change as a result of new technology and federal and state deregulatory initiatives; and

WHEREAS, during the first year of its work, the joint subcommittee contracted with George Mason School of Public Policy (GMU-SPP) to provide assistance and services; and

WHEREAS, in March 2001, the joint subcommittee received the final report from a consultant hired by the SCC containing 25 recommendations regarding SCC operations; and

WHEREAS, GMU-SPP submitted its final report to the joint subcommittee on August 1, 2001, containing 26 recommendations regarding the general operations of the SCC and its various regulatory divisions; and

WHEREAS, combining the consultants' reports, the joint subcommittee has received a total of 51 recommendations regarding SCC operations, many of which raised issues that proved to be controversial; and

WHEREAS, although the joint subcommittee held 10 well-attended and informative meetings during the course of the two years of the study, the complexity of the issues raised by the consultants' reports and the joint subcommittee's review, the number and variety of industries affected, and the importance of the favorable resolution of these issues to the people of the Commonwealth have made it impossible for the joint subcommittee to complete its study within the time contemplated by Senate Joint Resolution No. 173 and House Joint Resolution 187; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the joint subcommittee to study the regulatory responsibilities, policies, and activities of the State Corporation Commission be continued. The joint subcommittee shall consist of 16 members, which shall include 10 legislative members, four nonlegislative and two ex officio members as follows: four members of the Senate, to be appointed by the Senate Committee on Privileges and Elections; six members of the House of Delegates, to be appointed by the Speaker of the House, in accordance with the principles of proportional representation contained in the Rules of the House of Delegates; four citizens to be appointed by the Governor; and the Attorney General or his designee and the Secretary of Commerce and Trade or his designee to serve ex officio with full voting privileges.

The Division of Legislative Services shall continue to provide staff support for the study. All agencies of the Commonwealth shall provide assistance, upon request.

[ The joint subcommittee shall hold no more than two meetings during the 2002 legislative interim. ]

The direct costs of this study shall not exceed \$ [ ~~44,600~~ 5,800 ].

The joint subcommittee shall complete its work by November 30, 2002, and shall submit its written findings and recommendations to the Governor and the 2003 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

Implementation of this resolution is subject to subsequent approval and certification by the Joint Rules Committee. The Committee may withhold expenditures or delay the period for the conduct of the study.

ENGROSSED

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