

2004 SESSION

INTRODUCED

040400428

HOUSE BILL NO. 264

Offered January 14, 2004

Prefiled January 8, 2004

A BILL to amend the Code of Virginia by adding a section numbered 56-577.1, relating to electric utility restructuring; protection of state jurisdiction.

Patron—Morgan

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 56-577.1 as follows:

§ 56-577.1. Protection of state jurisdiction.

Customer choice under this chapter shall be suspended until July 1, 2007, unless the Commission finds prior thereto that proceeding with customer choice and unbundling the components of rates will not result in the Commonwealth ceding its jurisdiction and authority to ensure reliable service at reasonable rates for Virginia's retail customers. Notwithstanding the provisions of §§ 56-577, 56-579, 56-585, and 56-590, or any other provision of this chapter, the Commission shall direct the immediate rebundling of incumbent electric utilities' retail electricity rates. During the period in which customer choice is suspended, and notwithstanding any other provision of this chapter, the Commission shall take such actions found necessary by the Commission, following notice to interested persons and an opportunity for a public hearing, to protect the Commonwealth's jurisdiction to ensure reliable electric service at reasonable rates. No incumbent utility's capped rates shall be changed prior to July 1, 2007, except as provided in § 56-582.

2. That an emergency exists and this act is in force from its passage.

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