

## State Corporation Commission 2006 Fiscal Impact Statement

**1. Bill Number** SB406

**House of Origin**    ☐ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☒ Enrolled

**2. Patron**        Hanger

**3. Committee**    Passed Both Houses

**4. Title**            Electric authorities.

**5. Summary/Purpose:**

Electric authorities. Amends the Electric Authorities Act. An electric authority created by the Town of Elkton in which the Town is the authority's sole member is (i) subject to taxation only to the extent that the Town is subject to such taxation; (ii) subject to the provisions of the Virginia Personnel Act and the Virginia Public Procurement Act in the exercise of any power conferred under the Electric Authorities Act to the extent that such provisions would have applied to the Town of Elkton in the exercise of such power directly; and (iii) authorized to distribute electric energy for retail sale within the geographic area that was served as of January 1, 2006, by the Town of Elkton. In addition, the bill provides that the provisions of the Virginia Electric Utility Restructuring Act shall not apply to, or impair the exclusive territorial rights of, an authority created by the Town of Elkton in which the Town is the authority's sole member.

6. No Fiscal Impact on state agencies.

**7. Budget amendment necessary:** No.

**8. Fiscal implications:** None on state agencies.

**9. Specific agency or political subdivisions affected:** Town of Elkton

**10. Technical amendment necessary:**

**11. Other comments:** House Bill 1187 is a duplicate.

**Date:** 03/14/06 /    cdw

cc: Secretary of Commerce and Trade