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HOUSE JOINT RESOLUTION NO. 109

Offered January 9, 2008

Prefiled January 8, 2008

*Directing the Joint Legislative Audit and Review Commission to study the risk of further investment in coal-fired generation facilities. Report.*

Patrons—Englin, Ebbin and Vanderhye

Referred to Committee on Rules

WHEREAS, more than 100 proposals have been considered by the 110th Congress related to climate change and the limitation of greenhouse gases, further increasing the likelihood that the United States will join the global effort to mitigate the risks of climate change in the near future; and

WHEREAS, the regulation of greenhouse gases at the national level could take the form of various policy initiatives, including a carbon tax or a cap-and-trade program, that could harm an economy heavily invested in high-carbon-emitting electricity generation; and

WHEREAS, Dominion Resources has continued to seek approval for a 585-megawatt power station on a 1,700-acre site near St. Paul in Wise County, Virginia; and

WHEREAS, the plant will be allowed to release more than 12,500 tons of pollution each year and likely become the state's ninth biggest polluter and the U.S. Forest Service has objected to the plant's anticipated release of 3,300 tons of sulfur dioxide each year, allegedly violating the federal Clean Air Act; and

WHEREAS, the New York Attorney General has subpoenaed Dominion Resources to determine whether the company has disclosed to investors risks linked with planned and existing coal-fired power plants; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Joint Legislative Audit and Review Commission be directed to study the risk of further investment in coal-fired generation facilities.

In conducting its study, the Joint Legislative Audit and Review Commission shall study the potential economic impact to the Commonwealth of further investment in high-carbon-emitting generation facilities, such as the power plant proposed for Wise County, if the federal government adopts a carbon tax, a cap-and-trade program, or other system to regulate the emission of greenhouse gases. The Commission shall provide recommendations for investment in electricity generation that would enable the Commonwealth to maximize its future financial and economic position. Recommendations may include consideration of varying fuel sources, emission control technology, and demand-side management.

All agencies of the Commonwealth shall provide assistance to the Joint Legislative Audit and Review Commission for this study, upon request.

The Joint Legislative Audit and Review Commission shall complete its meetings for the first year by November 30, 2008, and for the second year by November 30, 2009, and the Director shall submit to the Division of Legislative Automated Systems an executive summary of its findings and recommendations no later than the first day of the next Regular Session of the General Assembly for each year. Each executive summary shall state whether the Joint Legislative Audit and Review Commission intends to submit to the General Assembly and the Governor a report of its findings and recommendations for publication as a House or Senate document. The executive summaries and reports shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly's website.

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