

State Corporation Commission 2009 Fiscal Impact Statement

1. Bill Number: SB1339

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

2. Patron: Herring

3. Committee: Passed Both Houses

4. Title: **Electric utility regulation.**

5. Summary: Electric utility regulation. Establishes a fourth voluntary renewable portfolio standard goal of 15 percent by 2025. The legislation also requires investor-owned utilities to develop tariffs offering dynamic rates that vary in accordance with the utility's costs of providing electricity seasonally, daily, and throughout each day. In addition, it requires that rates for utility payments to eligible customer-generators under a net energy metering program be based on the utility's avoided generation costs and the average market value of the renewable attributes for the customer-generator's facility. There is a reenactment clause on this bill – therefore, it will not become effective unless reenacted by the 2010 Session of the General Assembly.

6. Fiscal Impact Estimates: No Impact

7. Budget Amendment Necessary: None

8. Fiscal Implications: None

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission

10. Technical Amendment Necessary: No.

11. Other Comments: There is a reenactment clause on this bill.

Date: 3/10/09 C. Walker

cc: Secretary of Commerce and Trade