

2010 SESSION

INTRODUCED

10102539D

SENATE BILL NO. 344

Offered January 13, 2010

Prefiled January 12, 2010

A BILL to amend the Code of Virginia by adding a section numbered 56-585.1:1, relating to the installation of voltage regulation technology devices.

Patron—Hanger

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 56-585.1:1 as follows:

§ 56-585.1:1. Installation of voltage regulation technologies.

Notwithstanding the provisions of §56-585.1 that address cost recovery and the rate of return on equity, each investor-owned incumbent electric utility may recover the costs and earn a 15 percent rate of return from their ratepayers on investments and installations of voltage regulation technologies which reduce energy consumption, improve grid efficiency, raise or lower voltage dynamically and are 99 percent or more efficient across at least 90 percent of the load curve.

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SB344