

State Corporation Commission 2010 Fiscal Impact Statement

1. Bill Number: HB477

House of Origin	<u> X </u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Carrico

3. Committee: Commerce and Labor

4. Title: Electric utilities; limit on increases in base rates.

5. Summary: Electric utilities; limit on increases in base rates. Limits any increase in the base rates charged by an investor-owned incumbent electric utility to five percent if the unemployment rate within the utility's service territory exceeds five percent. If this limitation would result in confiscatory rates, the State Corporation Commission may increase such base rates only by the amount that is required to avoid such confiscation. The measure applies to any base rate review initiated on or after July 1, 2010.

6. Fiscal Impact Estimates: 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: State Corporation Commission.

10. Technical Amendment Necessary: None noted.

11. Other Comments: No.

Date: 1/14/10 TF