

State Corporation Commission 2010 Fiscal Impact Statement

1. Bill Number: SB680

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

2. Patron: Puckett

3. Committee: Commerce and Labor

4. Title: Electric utility regulation.

5. Summary: Electric utility regulation. Prevents investor-owned electric utilities from implementing interim rates until a Commission order is issued in a proceeding. Requires that a Commission order be entered within nine months of the application filing date, and that rates be placed in effect within 60 days of the date of the final order. This change does not apply to proceedings conducted pursuant to § 56-245 and § 56-249.6. Requires that an electric utility that was not bound by a rate case settlement that extended in its application beyond January 1, 2002, suspend interim rates in an application brought pursuant to § 56-585.1A of the Code of Virginia; provides for specific determination of customer refunds; and provides that a final order be issued by the Commission by July 15, 2010; and that final rates become effective for bills rendered on and after August 1, 2010. This legislation has an emergency clause.

6. Fiscal Impact Estimates: Not available. See Item 8.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: The fiscal impact is not available at this time. The requirement that a final order be issued within nine months of the application filing date may result in the need to hire additional staff or the use of consultants. However, because it cannot be predicted when an electric utility will file for rate relief, the number of cases is unknown and the cost cannot be determined.

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

10. Technical Amendment Necessary: None noted.

11. Other Comments: Senate Bill 680 appears to be identical to House Bill 1308 Engrossed.

Date: 2/12/2010 SDL