

## State Corporation Commission 2014 Fiscal Impact Statement

**1. Bill Number:** HB822

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Lopez

**3. Committee:** Passed Both Houses

**4. Title:** Electric utilities; renewable energy portfolio standard program.

**5. Summary:** Renewable energy portfolio standard program. Limits the ability of an electric utility participating in the renewable energy portfolio standard (RPS) program to bank renewable energy sales or renewable energy certificates (RECs) that are in excess of the yearly sales requirement for that RPS Goal. The measure provides that the utility may use such excess sales or RECs to achieve the RPS Goals only in the subsequent five calendar years after the renewable energy was generated or the certificates were created. An electric utility may continue to apply RECs that it acquired prior to January 1, 2014.

**6. Budget Amendment Necessary:** None

**7. Fiscal Impact Estimates:** Final; none on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

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

**10. Technical Amendment Necessary:** None

**11. Other Comments:** Identical to Senate Bill 498.