

State Corporation Commission 2014 Fiscal Impact Statement

1. Bill Number: SB459

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

2. Patron: Stosch

3. Committee: Commerce and Labor

4. Title: Electric utility regulation; recovery of nuclear refueling costs.

5. Summary: Electric utility regulation; recovery of nuclear refueling costs. Requires an electric utility to establish a regulatory asset for regulatory accounting and ratemaking purposes under which it shall defer operation and maintenance costs incurred in connection with the refueling of any nuclear-powered generating plant and certain related work. These deferred O&M costs shall be amortized over the refueling cycle, but in no case for more than 18 months. The State Corporation Commission is required to treat the deferred and amortized costs of such regulatory asset as part of the utility's costs for the purpose of certain proceedings.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None on the State Corporation Commission

8. Fiscal Implications: None

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

10. Technical Amendment Necessary: No

11. Other Comments: None