

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: SB395-S1

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

2. Patron: Alexander

3. Committee: Commerce and Labor

4. Title: Investor-owned electric utilities; energy efficiency performance incentive.

5. Summary: Directs the State Corporation Commission (SCC) to evaluate the establishment of uniform protocols for measuring, verifying, validating, and reporting the impacts of energy efficiency measures implemented by investor-owned electric utilities and the establishment of a methodology for estimating annual kilowatt savings and a formula to calculate the levelized cost of saved energy for such energy efficiency measures. The SCC shall submit a report of its findings and recommendations to the Governor and the General Assembly by December 1, 2016.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission and Department of Mines, Minerals, and Energy.

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is similar to HB1053 (Kilgore). This bill includes an additional provision that requires the State Corporation Commission to evaluate the establishment of a formula to calculate the levelized cost of saved energy for energy efficiency measures implemented by investor-owned electric utilities providing retail electric utility service in the Commonwealth.