

## State Corporation Commission 2016 Fiscal Impact Statement

**1. Bill Number:** SB748

<b>House of Origin</b>	<input checked="" 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 type="checkbox"/>	Enrolled

**2. Patron:** Wagner

**3. Committee:** Commerce and Labor

**4. Title:** Economic Development Infrastructure Act of 2016.

**5. Summary:** Economic Development Infrastructure Act of 2016. Directs the State Corporation Commission (SCC) to establish a program under which any public utility providing electric, natural gas, water, or sewer services to retail customers in the Commonwealth is authorized to offer special rates and services to customers under a supplemental rate schedule in order to encourage the location of significant economic development projects in the Commonwealth and allow the utility to fully recover from the customer over the duration of the contract its capital investment, fees, expenses, costs, and other charges. The terms of the financing of any project are required to be set out in a contract that will be effective only if approved by the SCC. Under the program, a utility's total capital investment in facilities is limited to \$10 million in the aggregate and to \$1 million for any specific contract. The purpose of the program is to authorize a utility to use its own funds to finance the extension of transmission lines, distribution lines, or service laterals and related facilities to economic development sites in the Commonwealth at no upfront cost to the customer and to provide for the utility's recovery of its costs of such a project through a separate charge.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** No impact on the State Corporation Commission

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

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

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

CDW, 01/30/2016