

2018 SESSION

LEGISLATION NOT PREPARED BY DLS
INTRODUCED

18105569D

HOUSE BILL NO. 1573

Offered January 19, 2018

A BILL to authorize the State Corporation Commission to adjust base rates of electric utilities for changes in corporate income tax rates.

Patron—Kearney

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. § 1. Notwithstanding any other provision of law, nothing shall preclude the State Corporation Commission from adjusting the rates of any investor-owned electric utility to recognize changes in the utility's cost of service associated with the reduction in federal corporate income tax rates as a result of federal Public Law No. 115-97. The Commission shall continue to determine income tax costs for such utilities in accordance with the provisions of § 56-585.1A.10.

2. That an emergency exists and this act is in force from its passage.

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