

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to direct the State Corporation Commission to determine when electric utilities should retire*
3 *coal-fired or natural gas-fired electric generation facilities.*

4 [H 528]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. § 1.** *Notwithstanding any other provision of law, the State Corporation Commission shall determine*
8 *the amortization period for recovery of any appropriate costs due to the early retirement of any electric*
9 *generation facilities owned or operated by any Phase I Utility or Phase II Utility, as such terms are*
10 *defined in subdivision A 1 of § 56-585.1 of the Code of Virginia. In making such determination, the*
11 *State Corporation Commission shall (i) perform an independent analysis of the remaining undepreciated*
12 *capital costs; (ii) establish a recovery period that best serves ratepayers; and (iii) allow for the recovery*
13 *of any carrying costs that the Commission deems appropriate.*

ENROLLED

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