

State Corporation Commission 2020 Fiscal Impact Statement

1. Bill Number: SB988

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed
Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Lucas

3. Committee: Labor and Commerce

4. Title: Electric utilities; electric school bus projects.

5. Summary: Authorizes Dominion Energy Virginia to implement projects designed to encourage the proliferation of school buses that are fueled in whole or in part by electricity, along with associated charging and other infrastructure, for the purpose of transporting students and that may also serve as electric grid stabilization or peak shaving resources. Under an electric school bus project, Dominion may (i) purchase, own, manage, or control electric school buses, along with associated charging or other infrastructure; (ii) enter into third-party agreements for the purchase, lease, or use of electric school buses, along with associated charging or other infrastructure; (iii) enter into agreements with the school board of any public school division located in the Commonwealth for joint ownership of or for leasing on commercially competitive terms of electric school buses, along with associated charging or other infrastructure; (iv) provide financial incentives or rebates to any school board to promote or facilitate the purchase and ownership by such public school board of electric school buses, along with associated charging or other infrastructure; and (v) engage in other activities to promote the development and proliferation of electric school bus transportation in the Commonwealth. The bill also provides a tax exemption for electric school buses and associated charging and other infrastructure that is related or incidental to an authorized electric school bus project.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No Fiscal 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.