

State Corporation Commission 2021 Fiscal Impact Statement

1. Bill Number: HB2048

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

2. Patron: Bourne

3. Committee: Labor and Commerce

4. Title: Electric utility regulation; purchasing from competitive suppliers.

5. Summary: Authorizes individual retail customers of electric energy to purchase electric energy provided 100 percent from renewable energy from any licensed competitive supplier of electric energy, including any incumbent electric utility. Currently, such customers may purchase electric power from such suppliers, other than an incumbent electric utility that is not the incumbent electric utility serving the exclusive territory in which the customer is located, only if their incumbent electric utility does not offer an approved tariff for electric energy provided 100 percent from renewable energy. The measure also provides that a cooperative utility customer eligible to take service under a tariff for electric energy provided 100 percent from renewable energy is prohibited from purchasing electric energy provided 100 percent from renewable energy from a licensed supplier, except such customer is authorized to continue purchasing renewable energy pursuant to the terms of a power purchase agreement in effect on the date the cooperative serving it filed with the Commission such tariff for electric energy provided 100 percent from renewable energy for the duration of such agreement. The measure requires that, within three months after the enactment of this act or within three months after beginning to offer a 100 percent renewable energy product to residential customers, whichever is later, licensed competitive suppliers that offers 100 percent renewable energy to residential customers in the service territory of Dominion Energy Virginia or Appalachian Power, to submit a proposal to the State Corporation Commission for consideration and approval to offer discounted service to low-income customers. The measure requires such proposal to include a 100 percent renewable product to be offered to a minimum number of low-income customers at a rate ten percent lower than the incumbent electric utility's standard residential rate for non-renewable supply service for a minimum initial term of twelve months.

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.