

State Corporation Commission 2023 Fiscal Impact Statement

1. Bill Number: HB1776

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: O'Quinn

3. Committee: Passed both Houses.

4. Title: Business park electric infrastructure program.

5. Summary: Makes permanent and amends certain provisions of the Code related to the business park electric infrastructure program conducted by the Virginia Economic Development Partnership. The bill requires that the program be conducted in the service territory or transmission zone of each Phase I and Phase II Utility and permits costs incurred by the utility in installing the business park electric infrastructure to be recovered pursuant to a rate adjustment clause approved by the State Corporation Commission (Commission).

A utility shall obtain either a certificate from the Commission or approval from the locality or localities prior to constructing business park electric infrastructure.

The Commission is required to institute a rulemaking proceeding by September 1, 2023, to establish requirements for the program including the timeline for Department of Environmental Quality to complete their responsibilities.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Final. See Item 8.

8. Fiscal Implications: No anticipated fiscal impact on the State Corporation Commission, the Virginia Economic Development Partnership or the Department of Environmental Quality

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission; Virginia Economic Development Partnership; Department of Environmental Quality

10. Technical Amendment Necessary: No

11. Other Comments: House Bill 1776 and Senate Bill 1420 are identical.