

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 56-235.4 of the Code of Virginia, relating to public utilities; multiple*
3 *rate increases within twelve-month period.*

4 [H 1952]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 56-235.4 of the Code of Virginia is amended and reenacted as follows:**

8 § 56-235.4. Prohibition of multiple rate increases within any twelve-month period; exception.

9 A. The regulated operating revenues of a public utility shall not be increased pursuant to Article 1
10 (§ 56-209 et seq.) of Chapter 9 or Chapters 10 (§ 56-232 et seq.), 16 (§ 56-485 et seq.), or 19 (§ 56-531
11 et seq.) of this title more than once within any twelve-month period. This limitation shall not apply to
12 increases in regulated operating revenues resulting from (i) increases in rates pursuant to § 56-245 or
13 § 56-249.6 ~~or~~, (ii) any automatic rate adjustment clause approved by the Commission, *or (iii) new rate*
14 *schedules for service not offered under existing rate schedules*. Notwithstanding any other provisions of
15 this section, a telephone company may apply to the Commission to pass on to its customers as a part of
16 its rates any changes approved by the Commission in the carrier access charges.

17 B. The Commission may adopt such rules and regulations as may be necessary to carry out the
18 provisions of this section. The Commission may specify, by rule, the time during the calendar year
19 when application may be filed by electric utility and cooperatives, gas utilities, telephone utilities and
20 cooperatives, and other utilities.

21 The Commission may by rule provide standards and procedures for expedited handling of rate
22 increase applications, and such rules may provide that an expedited rate increase may take effect in less
23 than twelve months after the preceding increase so long as regulated operating revenues are not
24 increased pursuant to the provisions of subsection A of this section more than once in any calendar year.

ENROLLED

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