

# 1995 SESSION

## HOUSE SUBSTITUTE

LD4724356

### HOUSE BILL NO. 2447

#### AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee on Corporations, Insurance and Banking  
on February 4, 1995)

(Patron Prior to Substitute—Delegate Miller)

*A BILL to amend the Code of Virginia by adding a section numbered 56-84.1, relating to public service companies; prohibited conduct by affiliates.*

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

**1. That the Code of Virginia is amended by adding a section numbered 56-84.1 as follows:**

*§ 56-84.1. Prohibited conduct by affiliates.*

*No affiliated interest owning, directly or indirectly, fifty percent or more of the voting securities of a public service company shall engage in conduct which causes the probable disabling of such public service company from continuing to perform adequately its public duties. In addition to its authority to penalize for or enjoin a violation of this section, the Commission shall have authority to issue a mandatory injunction requiring such actions as may be in the public interest to remedy the violation.*

HOUSE  
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HB2447H1