

1996 SESSION

HOUSE SUBSTITUTE

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HOUSE BILL NO. 587

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee for Courts of Justice
on February 8, 1996)

(Patron Prior to Substitute—Delegate Moore)

A BILL to amend and reenact § 15.1-1628 of the Code of Virginia, relating to eminent domain.

Be it enacted by the General Assembly of Virginia:

1. That § 15.1-1628 of the Code of Virginia is amended and reenacted as follows:

§ 15.1-1628. Eminent domain.

An authority created under the provisions of this chapter is hereby vested with the power of eminent domain and the same authority to exercise the power of eminent domain as is granted in Title 25, Chapter 1.1 (§ 25-46.1 et seq.) and, mutatis mutandis, as is granted to the Commonwealth Transportation Board, subject to the provisions of § 25-233, provided that this power shall not be used to acquire existing power supply facilities or plant held for future use; provided further, however, no authority may condemn property outside of the territorial limits of its member governmental units without obtaining the consent of the governing body of the locality in which such property is located; provided however, that in any case in which the approval by such county or municipality is withheld, the authority seeking such approval may petition for the convening of a special court, pursuant to §§ 15.1-37.1:1 through 15.1-37.1:7. *In any condemnation proceeding by an authority against an electric utility involving any taking of or damage to an electric company's property, including its certificate of public convenience and necessity authorizing service in a designated territory, and subject to satisfaction of the requirements of § 25-233, the circuit court shall allow evidence as to the amount of stranded investment, if any, that will result from such condemnation.*

For the purposes of this section, "stranded investment" shall mean the loss in the economic value of an electric utility system that results from the condemnation of a portion of such system and from the cessation of, or change in, purchases of retail electric service; provided, however, such definition of "stranded investment" shall expire on July 1 of the year following the State Corporation Commission's adoption of a general order, rule or regulation containing a different definition of "stranded investment".

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