

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 56-240 of the Code of Virginia, relating to public service companies;*
3 *certificate to furnish public utility service; refund or credit for excessive charges.*

4 [S 295]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 56-240 of the Code of Virginia is amended and reenacted as follows:**

8 § 56-240. Proposed rates, etc., or changes thereof, not suspended effective subject to later change by
9 Commission; refund or credit; appeal; investor-owned public utilities required to show increase complies
10 with § 56-235.2.

11 Unless the Commission so suspends such schedule of rates, tolls, charges, rules and regulations, or
12 changes thereof, the same shall go into effect as originally filed by any public utility as defined in
13 § 56-232, upon the date specified in the schedule subject, however, to the power of the Commission,
14 upon investigation thereafter, to fix and order substituted therefor such rate or rates, tolls, charges, rules,
15 or regulations, as shall be just and reasonable, as provided in §§ 56-235 and 56-247. The Commission
16 may thereupon, in its discretion, order such public utility to refund or give credit promptly to the parties
17 entitled thereto any portion or all of the charges originally filed by the public utility which may have
18 been collected or received in excess of those charges finally fixed and ordered substituted therefor by
19 the Commission. *Rates of any utility found to be operating in violation of § 56-265.3 may be deemed*
20 *subject to refund by the Commission, on its own motion, as of the date of the Commission's order*
21 *finding that the utility was operating in violation of § 56-265.3. Such rates shall then be interim in*
22 *nature and subject to refund until such time as the Commission has determined the appropriateness of*
23 *the rates. Any amount of the rates found excessive by the Commission shall be subject to refund with*
24 *interest, as may be ordered by the Commission.*

25 From any action of the Commission in prescribing rates, refunds, credits, tolls, charges, rules and
26 regulations or changes thereof, an appeal may be taken by the corporation whose rates, refunds, credits,
27 tolls, charges, rules and regulations or changes thereof are affected, or by the Commonwealth, or by any
28 person deeming himself aggrieved by such action.

29 No rate increase shall go into effect under the provisions of this section for an investor-owned gas,
30 telephone or electric public utility unless such public utility has filed with its schedule information and
31 data designed to show that any increase complies with the just and reasonable requirements of
32 § 56-235.2, and unless based thereon the Commission finds a reasonable probability that the increase
33 will be justified upon full investigation and hearing. The Commission is authorized to promulgate any
34 rules necessary to implement this provision.

ENROLLED

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