

## 2001 SESSION

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### HOUSE JOINT RESOLUTION NO. 788

Offered January 19, 2001

*Requesting the State Corporation Commission to study the reasons for the recent increase in the price of natural gas.*

Patrons—Joannou, Abbitt, Armstrong, Barlow, Baskerville, Bennett, Blevins, Brink, Byron, Clement, Cranwell, Day, Devolites, Dickinson, Drake, Griffith, Hamilton, Ingram, Jackson, Johnson, Jones, J.C., McDonnell, Melvin, Moran, Phillips, Pollard, Putney, Rust, Shuler, Spruill, Stump, Suit, Tate, Wardrup, Watts, Williams and Woodrum

Referred to Committee on Rules

WHEREAS, the availability of reliable and inexpensive sources of energy is critical to the continued health of the Commonwealth's economy and to the well-being of its citizens; and

WHEREAS, the American economy is becoming increasingly dependent on imported foreign oil to meet its growing energy needs; and

WHEREAS, while the deregulation of the Commonwealth's electric and natural gas utility industries provides for a competitive market, the transition to deregulated markets carries the potential for retail price volatility; and

WHEREAS, the price of natural gas has soared in recent months; and

WHEREAS, producers of electricity are now building plants that use natural gas to generate electricity; and

WHEREAS, the full effects of deregulating the natural gas industry have not yet been seen; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the State Corporation Commission be requested to study the reasons for the recent increase in the price of natural gas. The study shall also include recommendations for maintaining the affordability of natural gas as an energy source. Technical assistance shall be provided to the Commission by the Department of Mines, Minerals, and Energy. All agencies of the Commonwealth shall provide assistance to the Commission for this study, upon request.

The State Corporation Commission shall complete its work in time to submit its findings and recommendations to the Governor and the 2002 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

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