

State Corporation Commission 2011 Fiscal Impact Statement

1. Bill Number: SB883

House of Origin	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

2. Patron: Reynolds

3. Committee: Commerce and Labor

4. Title: Electric utility regulation.

5. Summary: Electric utility regulation. Reinstates much of the system under which investor-owned electric utilities were regulated prior to 1999. The measure repeals the Virginia Electric Utility Regulation Act and reenacts provisions relating to State Corporation Commission (SCC) ratemaking, including provisions addressing the recovery of fuel and purchased power costs, that existed prior to the 2007 legislation that re-regulated most of Virginia's investor-owned electric utilities. Existing provisions of the Virginia Electric Utility Regulation Act pertaining to ratemaking for electric cooperatives, to net energy metering, to consumer education programs, and to interconnections by farms are relocated to other chapters in Title 56 of the Code of Virginia. Rate adjustment clauses approved by the SCC will remain in effect as set forth in an enactment clause.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No fiscal impact on the State Corporation Commission.

8. Fiscal Implications: None on the State Corporation Commission.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/18/2011 SDL