

## VIRGINIA ACTS OF ASSEMBLY — CHAPTER

*An Act to amend and reenact §§ 56-46.3 and 56-122 of the Code of Virginia, relating to the regulation of public service companies; obsolete provisions.*

[H 25]

Approved

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

**1. That §§ 56-46.3 and 56-122 of the Code of Virginia are amended and reenacted as follows:**

**§ 56-46.3. Foreign utility companies; penalties.**

A. The provisions of § 33(a)(2) of the Public Utility Holding Company Act of 1935 2005 (PUHCA), as amended, 15 U.S.C. § 79, et seq. which is set out at § 1261 et seq. of the Energy Policy Act of 2005, stipulate that certain exemptions afforded a foreign utility company (FUCO) under § 33(a)(1) of PUHCA are not applicable unless every state commission having jurisdiction over the retail electric or gas rates of a public utility company that is an associate company or an affiliate of a company otherwise exempted under said § 33(a)(1) (other than a public utility company that is an associate company or an affiliate of a registered holding company under PUHCA) has certified to the United States U.S. Securities and Exchange Commission (SEC) that it has the authority and resources to protect ratepayers subject to its jurisdiction and that it intends to exercise its authority.

B. Upon application to the Commission by any person which that (i) is an affiliated interest of a public service company, as such terms are defined in Chapter 4 (§ 56-76 et seq.) of this title, (ii) proposes to invest in or acquire a specific FUCO, and (iii) is not a registered holding company under PUHCA, and subject to the proviso contained herein, the Commission shall have the authority to impose upon, and require of, the applicant, the public service company, and any other "affiliated interests" of such public service company, such terms, conditions, limitations, restrictions, undertakings and commitments as the Commission deems necessary to protect the public interest from any adverse effects attributable to such proposed FUCO investment or acquisition, including such provisions for the enforcement thereof as the Commission shall deem necessary; and, upon doing so, may certify to the SEC that the Commission has the authority and resources to protect the ratepayers of such public service company subject to its jurisdiction and that it intends to exercise its authority; provided, however, that such applicant, the public service company, and such other affiliated interests of such public service company shall have furnished to the Commission, prior to delivery of said certification to the SEC, and in the manner prescribed by the Commission, a written statement accepting all such terms, conditions, limitations, restrictions, undertakings and commitments, as the Commission shall have so specified.

C. The Commission shall have the power to enforce the terms, conditions, limitations, restrictions, undertakings and commitments upon which said certification was based, including the power to penalize for and enjoin the violation or attempted violation thereof, and to issue mandatory injunctions requiring such actions as may be in the public interest to remedy any such violation or attempted violation. Any person committing any such violation or attempted violation, or failing or refusing to obey any order or injunction of the Commission issued under this section, may be fined by the Commission such sum, not exceeding \$100,000, as the Commission may deem proper, and each day's continuance of such condition shall be a separate offense.

**§ 56-122. When railroad, steamship, etc., companies not liable as a common carrier.**

Whenever any corporation, company, or association not incorporated by or formed in this the Commonwealth, or any person or partnership not a resident thereof, shall obtain from a railroad, steamship, or steamboat company the right or privilege of carrying articles upon the trains, steamships, or steamboats of such railroad, steamship, or steamboat company, and shall comply with the provisions of §§ 56-266 to 56-269 such railroad, steamship, or steamboat company shall not in any manner be liable as a common carrier for any article thereafter delivered to such corporation, company, association, person, or partnership; for carriage as aforesaid.

ENROLLED

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