

## State Corporation Commission 2015 Fiscal Impact Statement

**1. Bill Number:** HB2075

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

**2. Patron:** Toscano

**3. Committee:** Commerce and Labor

**4. Title:** Renewable energy portfolio standard program; solar renewable energy certificate registration.

**5. Summary:** Renewable energy portfolio standard program; solar renewable energy certificate registration system. Requires the State Corporation Commission to establish and maintain a registry for solar renewable energy certificates (SRECs). The SREC registry shall include pertinent information regarding all available SRECs and SREC transactions among electric suppliers in the Commonwealth, including (i) the creation and application of SRECs, (ii) the number of SRECs sold or transferred, and (iii) the price paid for the sale or transfer of SRECs.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** Fiscal impact estimates are not available, but are potentially significant. See Item 8.

**8. Fiscal Implications:** Compliance with this legislation would require additional personnel and equipment as well as significant effort and expense to develop and maintain such an open, real-time electronic registry.

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

**10. Technical Amendment Necessary:** None

**11. Other Comments:** This legislation is duplicative of the existing PJM-GATS system that has been functioning well for several years. This bill is similar to proposed legislation in 2014 that led to the Commission working with PJM and stakeholders throughout 2014 for VA generators to be included within the GATS system. The expansion was completed and implemented on December 15, 2014 and is available to perform as proposed in this legislation.