

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: HB2237

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: Yancey

3. Committee: Commerce and Labor

4. Title: Electric utilities; costs of solar energy facilities.

5. Summary: Electric utilities; costs of solar energy facilities. Authorizes an investor-owned electric utility that purchases or acquires a solar power generation facility located in the Commonwealth consisting of at least five megawatts of generating capacity to recover the costs of acquiring the facility, with an enhanced rate of return on equity, through a rate adjustment clause. The rate adjustment clause for recovering such costs may be based on a market index in lieu of a cost of service model. The measure also states that (i) the construction or purchase by a utility of such a solar power generation facility and (ii) planning and development activities for solar energy facilities are in the public interest.

6. Budget Amendment Necessary: None

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: None

11. Other Comments: None