

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: HB2334

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: Marshall, R.G.

3. Committee: Commerce and Labor

4. Title: Electrical transmission lines; underground placement.

5. Summary: Electrical transmission lines; underground placement. Requires the State Corporation Commission (SCC), when making a determination about the method of installation of an electrical transmission line of 138 kilovolts or more, to require that the line be installed underground if the SCC determines that the incremental costs of placing or installing the line underground are less than the damage to affected properties. The damage to affected properties is the aggregate of the net diminution in the fair market value of all parcels of real property located within one-half mile of any point on the proposed route or corridor resulting from the overhead installation of the line. If the SCC requires the line to be installed underground, the utility may recover the costs of the underground placement of the line through a rate adjustment clause that provides that such costs shall be assigned to its Virginia jurisdictional customers.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Fiscal impact estimates are not available.

8. Fiscal Implications: The bill could fiscally impact the State Corporation Commission, should it be obligated, or find it necessary or advisable, to retain an independent valuation assessor.

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

10. Technical Amendment Necessary: No.

11. Other Comments: No