

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: SB1160

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|------------------------|--|-------------------------------------|------------------------------------|
| 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: Edwards

3. Committee: Commerce and Labor

4. Title: Renewable energy; third party power purchase agreements.

5. Summary: Renewable energy; third party power purchase agreements. Replaces the pilot program enacted in 2013 that authorized certain third party power purchase agreements providing financing of certain renewable generation facilities. The measure requires the State Corporation Commission to establish third party power purchase agreement programs for eligible customer-generators in the service territories of Dominion Virginia Power and AEP. This measure differs from the existing pilot program in that (i) the existing pilot program applies only to Dominion Virginia Power and (ii) the maximum size of a renewable generation facility is increased from one megawatt to two megawatts.

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: In addition to the differences between the existing pilot program and the proposed legislation, noted in the above summary, the legislation expands the aggregated capacity of renewable generation facilities subject to third-party power purchase agreements from 50 megawatts to 100 megawatts.