

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: SB1396

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: Stanley

3. Committee: Local Government

4. Title: Authority related to disposition of certain utilities; Cities of Danville and Martinsville; report.

5. Summary: Authority related to disposition of certain utilities; Cities of Danville and Martinsville; report to House and Senate Commerce and Labor Committees. Provides that the city council of the City of Danville and the city council of the City of Martinsville may, by ordinance adopted by an affirmative vote of two-thirds of all of its members, abolish all or part of its utilities, or sell all or part of its utilities, including all of its related assets, or transfer the functions thereof, to an investor-owned utility, a merchant utility service provider, or a cooperative regulated by the State Corporation Commission if it is found to be in the public interest. Also, the bill requires the Commission on Electric Utility Regulation, the State Corporation Commission, and the Attorney General to report to the House and Senate Commerce and Labor Committees by November 22, 2015, on tax practices, return on investment practices, purchase power practices, regional congestion pricing practices, and general municipal utility efficiencies that have led to higher costs for some municipal electric utility and natural gas consumers compared with average statewide consumers.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: There is no anticipated fiscal impact on the State Corporation Commission.

8. Fiscal Implications: None expected on the State Corporation Commission.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.