

VIRGINIA ACTS OF ASSEMBLY -- 2020 SESSION

CHAPTER 662

An Act to direct the State Corporation Commission to determine when electric utilities should retire coal-fired or natural gas-fired electric generation facilities.

[H 528]

Approved April 6, 2020

Be it enacted by the General Assembly of Virginia:

1. *§ 1. Notwithstanding any other provision of law, the State Corporation Commission shall determine the amortization period for recovery of any appropriate costs due to the early retirement of any electric generation facilities owned or operated by any Phase I Utility or Phase II Utility, as such terms are defined in subdivision A 1 of § 56-585.1 of the Code of Virginia. In making such determination, the State Corporation Commission shall (i) perform an independent analysis of the remaining undepreciated capital costs; (ii) establish a recovery period that best serves ratepayers; and (iii) allow for the recovery of any carrying costs that the Commission deems appropriate.*