

2020 SESSION

HOUSE SUBSTITUTE

20106462D

HOUSE BILL NO. 528

AMENDMENT IN THE NATURE OF A SUBSTITUTE
(Proposed by the House Committee on Labor and Commerce
on February 6, 2020)

(Patron Prior to Substitute—Delegate Subramanyam)

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

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 coal-fired or natural gas-fired 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, in its sole discretion, deems appropriate.*

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