

## State Corporation Commission 2021 Fiscal Impact Statement

**1. Bill Number:** SB1292

<b>House of Origin</b>	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
<b>Second House</b>	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

**2. Patron:** McClellan

**3. Committee:** Commerce and Labor

**4. Title:** Electric utilities; overearnings; customer bill credits.

**5. Summary:** Requires the State Corporation Commission to direct that 100 percent of the amount of a utility's earnings above a certain threshold be credited to customers' bills. Under current law, the Commission is required to direct that 70 percent of such over earnings be credited to customers' bills. The provisions of the bill apply to the first triennial review of Dominion Energy Virginia conducted after January 1, 2021.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** No fiscal impact on the State Corporation Commission

**8. Fiscal Implications:** No fiscal impact on the State Corporation Commission

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

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

Kbp 1/19/21