

State Corporation Commission 2021 Fiscal Impact Statement

1. Bill Number: HB1914

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: Helmer

3. Committee: Labor and Commerce

4. Title: Electric utilities; period costs.

5. Summary: Provides that in a triennial review proceeding, certain utility generation and distribution costs that are not proposed for recovery under various cost recovery mechanisms, at the State Corporation Commission's discretion, may be attributed to the test periods under review and deemed fully recovered or, if the utility has earned below a certain threshold, may be deferred for recovery over future periods. Under current law, such attribution is required unless the utility has earned below a certain threshold, in which case deferred recovery of the costs is required. 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

1/15/21 PWC