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HOUSE BILL NO. 2130

AMENDMENT IN THE NATURE OF A SUBSTITUTE
(Proposed by the House Committee on Commerce and Energy
on January 31, 2023)

(Patron Prior to Substitute—Delegate Wilt)

A BILL to amend the Code of Virginia by adding a section numbered 56-247.2, relating to State Corporation Commission; zero-carbon resources.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 56-247.2 as follows:

§ 56-247.2. Commission may initiate proceedings; zero-carbon resources.

A. The Commission may extend the required timeframes contained in § 56-585.5 as it deems necessary if it finds compliance with such requirements would threaten the reliability or security of electric service to customers. The Commission may, on its own motion, initiate a proceeding to determine the necessity of extending the schedule. Where requirements are waived or applications are denied or modified on the basis of reliability or security, each Phase I and Phase II Utility shall not be subject to the renewable energy portfolio standard deficiency payments under § 56-585.5 that would otherwise result from such a ruling.

B. In any proceeding by a Phase I or Phase II Utility to construct or acquire new generation resources, the Commission shall consider the ratepayer impact of such resources compared with alternatives including zero-carbon resources that are not otherwise RPS eligible sources. The annual generation output from any new zero-carbon resources that a Phase I or Phase II Utility receives approval from the Commission to procure shall reduce, on a pro rata basis, such utility's annual RPS obligations under subsection C of § 56-585.5.

C. By December 1, 2025, and annually thereafter, the Commission shall review §§ 10.1-1308, 56-585.1, 56-585.1:4, 56-585.1:11, 56-585.5, 56-585.6, 56-594, and 56-596.2 and submit a report to the Governor and the General Assembly with recommendations for any statutory changes to such sections to improve energy reliability, reduce electricity rates, meet forecasted energy needs, and incorporate available and emerging electric energy generation technologies.