

State Corporation Commission 2023 Session Fiscal Impact Statement

1. Bill Number: HB 1480

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: Ware

3. Committee: Committee Referral Pending

4. Title: Virginia Clean Economy Act; non-bypassable charges; energy-intensive trade-exposed (EITE) industries.

5. Summary: Directs the State Corporation Commission to establish an EITE customer exemption pilot program for non-bypassable charges in certain provisions of the Virginia Clean Economy Act related to generation of electricity from renewable and zero carbon sources and development of offshore wind capacity. The bill defines EITE industries as companies that are constrained in their ability to pass through carbon costs due to international competition, companies that engage in importation of products that cause emission leakage, and critical infrastructure facilities identified by certain federal agencies. The bill requires the EITE Pilot Program to commence no later than January 1, 2024, and to have an initial aggregate customer load of 150 to 200 megawatts based on each participating customer's load during the previous calendar year.

The State Corporation Commission shall also submit a report to the Governor, the House Committee on Commerce and Energy, and the Senate Committee on Commerce and Labor on the status of the EITE Pilot Program by March 31, 2025. The EITE Pilot Program terminates on January 1, 2028.

6. Budget Amendment Necessary: None

7. Fiscal Impact Estimates: None on the State Corporation Commission

8. Fiscal Implications: None on the State Corporation Commission

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

10. Technical Amendment Necessary: None

11. Other Comments: None