

State Corporation Commission 2023 Fiscal Impact Statement

1. Bill Number: HB 2130

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Wilt

3. Committee: Commerce and Energy

4. Title: Renewable energy portfolio standard requirements; State Corporation Commission authority; report.

5. Summary: Requires electric utilities to petition the State Corporation Commission for relief from the requirements of certain provisions of the Code that mandate the retirement of electric generating units that are coal-fired or emit carbon as a by-product of combusting fuel to generate electricity if such requirements would threaten the reliability or security of electric service to customers. Under current law, such electric utilities are permitted to petition the Commission for such relief if such requirements would threaten the reliability or security of electric service to customers. The bill requires investor-owned electric utilities to submit, by December 31, 2024, and annually thereafter, a report to the Governor and the General Assembly concerning the impact of potential power generation retirements on power generation infrastructure in the Commonwealth.

The bill directs the State Corporation Commission to review, by December 1, 2025, and annually thereafter, provisions of the Code related to emissions trading programs, renewable energy generation requirements, and renewable energy portfolio standards and submit a report to the Governor and the General Assembly with recommendations for revisions to the Code to improve energy reliability, reduce electricity rates, and incorporate available and emerging electric energy generation technologies.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: None

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.