

State Corporation Commission 2023 Fiscal Impact Statement

1. Bill Number: HB 2267

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Wilt

3. Committee: Commerce and Energy

4. Title: Electric utilities; cost recovery; alternative to rate adjustment clause.

5. Summary: Provides that in any proceeding regarding petitions for a rate adjustment clause under Subdivision A 4, A 5 or A 6 of Code § 56-585.1, the State Corporation Commission may, as an alternative to a rate adjustment clause, authorize recovery of any proposed cost through the utility's rates for generation and distribution services, if the Commission, in its discretion, determines that such cost recovery better serves ratepayers while still providing the utility the opportunity to recover its costs and earn a fair rate of return.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None 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