

## State Corporation Commission 2023 Fiscal Impact Statement

**1. Bill Number:** SB1441

**House of Origin**    ☐ Introduced    ☒ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Locke

**3. Committee:** Commerce and Labor

**4. Title:** Development of offshore wind capacity; cost recovery.

**5. Summary:** Provides that the State Corporation Commission shall give preference to requests for cost recovery by a Phase II Utility for generating facilities utilizing energy derived from offshore wind that maximize economic benefits to the Commonwealth. The bill also accelerates the timeline for public utilities to construct or purchase one or more offshore wind generation facilities located off the Commonwealth's Atlantic shoreline or in federal waters and interconnected directly into the Commonwealth from 2034 to 2032.

**6. Budget Amendment Necessary:** No

**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:** No

**11. Other Comments:** None

KBP 2.13.23

KKD 2/13/23