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## SENATE BILL NO. 634

Senate Amendments in [ ] - February 12, 2024

A *BILL to amend and reenact § 12.1-12 of the Code of Virginia, relating to State Corporation Commission; powers and duties.*

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Patron Prior to Engrossment—Senator Rouse

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Referred to Committee on Commerce and Labor**Be it enacted by the General Assembly of Virginia:****1. That § 12.1-12 of the Code of Virginia is amended and reenacted as follows:****§ 12.1-12. Powers and duties generally.**

A. Subject to such requirements as may be prescribed by law, the Commission shall be the department of government through which shall be issued all charters, and amendments or extensions thereof, of domestic corporations and all licenses of foreign corporations to do business in this Commonwealth. Except as may be otherwise prescribed by law, the Commission shall be charged with the duty of administering the laws made for the regulation and control of corporations doing business in this Commonwealth. Subject to such criteria and other requirements as may be prescribed by law, the Commission shall have the power and be charged with the duty of regulating the rates, charges, services, and facilities of all public service companies as defined in § 56-1. The Commission shall in proceedings before it insure that the interests of the consumers of the Commonwealth are represented, unless the General Assembly otherwise provides for representation of such interests. *In [ ~~such~~ ] proceedings [ related to the regulation and oversight of utilities ], the Commission shall also consider public safety, the economy of the Commonwealth, the promotion of workforce development for residents of the Commonwealth, and the maintenance of fair labor standards for workers employed by public service companies and their contractors.* The Commission may appoint such clerical force as may be deemed necessary to the efficiency of its office, but the aggregate amount paid such clerks shall not exceed the sum provided by law; and it may expend for the contingent expenses of its office such sums as may be provided by law. The Commission shall have such other powers and duties as may be prescribed by law.

B. 1. Upon request, the Commission may require any business (i) to disclose whether it is an out-of-state business as defined in subsection A of § 44-146.28:2 and (ii) if the business states that it is such, to provide a statement that includes the business's name, state of domicile, principal business address, federal tax identification number, date of entry into the Commonwealth, local contact information, and contact information for any affiliate of such business that has obtained from the Commission a certificate of authority or registration to transact business in the Commonwealth.

2. Upon request, the Commission may require any business entity that has obtained from the Commission a certificate of authority or registration to transact business in the Commonwealth to provide the information required in clause (ii) of subdivision 1 for any affiliate that is an out-of-state business as defined in subsection A of § 44-146.28:2.

3. The Commission shall maintain a record of such disclosures, statements, and information and shall make the record available to the public.

ENGROSSED

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