

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: SB454

House of Origin	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Marsden

3. Committee: Commerce and Labor

4. Title: Electric utilities; recovery of development costs associated with small modular reactor.

5. Summary: Permits American Electric Power (Phase I Utility) and Dominion Energy Virginia (Phase II Utility) to petition the State Corporation Commission at any time for the approval of a rate adjustment clause for the recovery of small modular reactor project development costs for up to one small modular reactor facility. The bill also permits the utility to petition the Commission for project development cost recovery along separate development phases.

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.

MEA 2/12/2024

ATB 2/12/2024