

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: SB737

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

2. Patron: Surovell

3. Committee: Labor and Commerce

4. Title: Electric utilities; energy efficiency programs, on-bill tariff program.

5. Summary: Provides that for the purposes of the Virginia Electric Utility Regulation Act, "energy efficiency program" includes electrification. As defined in the bill, electrification means measures that electrify space heating, water heating, cooling, drying, cooking, industrial processes, and other building and industrial end uses that would otherwise be served by onsite, nonelectric fuels, provided that the electrification measures reduce site energy consumption and that, to the maximum extent practical, seek to combine with federally authorized customer rebates for heat pump technology; and (iii) for those measures that provide measurable and verifiable energy savings to low-income customers or elderly customers, to the maximum extent practical, seek to combine with either contemporaneously installed measures or previously installed measures that are or were provided under federally funded weatherization programs or state-provided, locality-provided, or utility-provided energy efficiency.

Utilities may apply verified total site energy reductions that are attributable to Commission-approved electrification measures to the energy savings requirements. Under the bill, energy efficiency programs and energy efficiency measures do not include electrification of any process or activity primarily fueled by natural gas.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item 8.

8. Fiscal Implications: No anticipated 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.