

State Corporation Commission 2019 Fiscal Impact Statement

1. Bill Number: HB2738

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Bagby

3. Committee: Commerce and Labor

4. Title: Public utilities; acquisition of rights-of-way for economic development sites.

5. Summary: Authorizes a public utility providing water, sewer, electric, or natural gas service to conduct an Economic Development Program (Program). Under such a Program, the utility is authorized to acquire utility right-of-way for one or more qualified economic development sites. The measure establishes criteria for the Virginia Economic Development Partnership Authority to certify that a site is a qualified economic development site. The State Corporation Commission (SCC) is authorized to approve a proposal for a Program that satisfies certain conditions, including a finding that implementation of the Program will provide significant economic development benefits that might not otherwise be attained absent its approval. A utility's capital investment is capped at one percent of gross plant investment in the aggregate of all of the utility's Programs and at \$5 million for any specific qualified economic development site.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No Fiscal Impact 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.

Greg Abbott 1/25/2019