

## State Corporation Commission 2022 Fiscal Impact Statement

**1. Bill Number:** HB 723

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed  
**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Gooditis

**3. Committee:** Commerce and Energy

**4. Title:** Electric cooperatives; board of directors; access to meetings; required disclosures.

**5. Summary:** Requires that each Virginia electric cooperative hold direct elections for its board of directors, either in person or by mail, or by electronic communication means if authorized by its articles of incorporation and prohibits proxy voting. The bill requires that meetings of the board of directors be open to members of the cooperative, viewable both in person and through online streaming, and that recordings of the meetings be posted on an official website for viewing by members of the cooperative, with certain exceptions for confidential matters.

The bill also requires the board of directors of an electric cooperative to make certain disclosures to its members annually. These disclosures must include the cooperative's position on legislative and regulatory issues, the amount of money spent on lobbying by the cooperative, and the names of lobbying organizations that the cooperative supports and be posted online or distributed through a member publication.

**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:** None.

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

A. Macgill, 1/18/22