

State Corporation Commission 2022 Fiscal Impact Statement

1. Bill Number: HB 74

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: Ware

3. Committee: Commerce and Energy

4. Title: Virginia Clean Economy Act; non-bypassable charges; energy-intensive trade-exposed (EITE).

5. Summary: Defines EITE industries as companies that are constrained in their ability to pass through carbon costs due to international competition, companies that engage in importation of products that cause emission leakage, and critical infrastructure facilities identified by certain federal agencies.

The bill directs the State Corporation Commission to establish an EITE customer exemption Pilot Program for non-bypassable charges in certain provisions of the Virginia Clean Economy Act related to generation of electricity from renewable and zero carbon sources and development of offshore wind capacity by January 1, 2023. The State Corporation Commission shall also submit a report on the status of the EITE Pilot Program by March 31, 2024, and annually thereafter.

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: None

11. Other Comments: None