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HOUSE BILL NO. 405

Offered January 12, 2022

Prefiled January 11, 2022

A BILL to amend and reenact § 56-585.1:10 of the Code of Virginia, relating to business park electric transmission infrastructure pilot program; location of qualifying projects.

Patron—Ballard

Committee Referral Pending

Be it enacted by the General Assembly of Virginia:**1. That § 56-585.1:10 of the Code of Virginia is amended and reenacted as follows:****§ 56-585.1:10. (Expires December 31, 2023) Pilot program for transmission facilities serving business parks.**

The Virginia Economic Development Partnership shall conduct a pilot program within the certificated service territory of each investor-owned electric utility other than a utility described in subsection G of § 56-580 (Pilot Utility) for the purpose of promoting economic development in areas of the Commonwealth designated as an opportunity zone listed by the U.S. Secretary of the Treasury via his delegation of authority to the Internal Revenue Service. The pilot program shall allow any Pilot Utility to complete the construction phase of a transmission line and associated substation to provide the electric infrastructure to a business park, as defined in § 56-576, located in an opportunity zone within the Pilot Utility's certificated service territory where investments by a locality or an industrial development authority, or a similar political subdivision of the Commonwealth created pursuant to § 15.2-4903 or other act of the General Assembly, in the siting, environmental review, pre-engineering design, and transmission right-of-way acquisition have been made prior to the public announcement of a prospective occupant of the business park. Each pilot program shall be subject to the following terms, conditions, and restrictions:

1. As used in this section, "opportunity zone" means areas of the Commonwealth designated as a qualified opportunity zone by the U.S. Secretary of the Treasury via his delegation of authority to the Internal Revenue Service.

2. The costs incurred by the Pilot Utility after January 1, 2019, to construct, operate, and maintain transmission lines and associated substations installed in order to provide service to a business park participating in the pilot program shall be recovered by the Pilot Utility pursuant to a rate adjustment clause approved by the Commission in subdivision A 4 of § 56-585.1.

3. 2. Qualifying projects shall have revenue sharing agreements between two or more localities.

4. 3. Each individual qualifying project shall be less than seven miles in length.

5. 4. The role of the Virginia Economic Development Partnership in conducting the pilot program is to certify that up to three petitions within the certificated service territory of each Pilot Utility addresses the eligibility criteria for participation in the pilot program set forth in § 56-576 and in this section.

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