

OPPOSE SB 1265, HB 1770

Topic: Virginia Electric Utility Regulation Act; retail competitiveness, review proceedings, etc.

Bill Patron: Sen, Saslaw, Del. Kilgore

Overview:

- Virtually destroys all options under existing Virginia law for customers to purchase energy from someone other than their monopoly utility.
- Deprives the Virginia utility regulator from any oversight of Dominion and APCo's profit margins or capital structure, virtually guaranteeing higher costs for customers and larger profits for the utilities.
- Changes rate cases for Virginia utilities from every three years to every two years.
- Requires Dominion to combine \$300 million worth of rate adjustment clause into the utility's base rates.
- Reverses the Virginia Clean Economy Act's mandate to retire fossil fuel-fired power plants.

Reasons to oppose:

- Undermines the Virginia Clean Economy Act's mandate to transition to a low-cost, reliable, carbon-free grid.
- Prevents the State Corporation Commission from fairly regulating monopoly profit margins.
- Destroys customer choice in power supply.



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