

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: SB562

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

2. Patron: Hackworth

3. Committee: Agriculture, Conservation and Natural Resources

4. Title: Pilot program for captured coal mine methane; renewable energy portfolio standard.

5. Summary: Directs the State Corporation Commission to establish a pilot program for American Electric Power (Phase I Utility) and Dominion Energy (Phase II Utility) to submit proposals to deploy electricity generation from captured coal mine methane. Under the bill, reasonable and prudent costs incurred under the captured coal mine methane project shall be recovered through utility base rates. Additionally, the bill provides that electricity generated using captured coal mine methane with a non-combustion electric generator under the captured coal mine methane project shall be considered an eligible resource for purposes of the renewable energy portfolio standard program.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None

8. Fiscal Implications: None

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission

10. Technical Amendment Necessary: No

11. Other Comments: None

AS 1/12/24

AC 1/19/24