

Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: HB2693

Patron: Griffin

Bill Title: Regulation of electric utilities; development of renewable energy facilities; powers of State Air Pollution Control Board; powers of State Corporation Commission.

Bill Summary: Repeals provisions (i) requiring the State Air Pollution Control Board to adopt regulations to reduce carbon dioxide emissions from any electricity generating unit in the Commonwealth and authorizing the Board to establish an auction program for energy allowances; (ii) prohibiting the State Corporation Commission from approving any new utility-owned generation facilities that emit carbon dioxide as a by-product of energy generation, in certain circumstances; (iii) declaring that statutory allowances for energy derived from sunlight, onshore wind, offshore wind, and storage facilities are in the public interest; and (iv) relating to the development of solar and wind generation and energy storage capacity, development of offshore wind capacity, and generation of electricity from renewable and zero-carbon sources. The bill provides that planning and development activities for new nuclear generation facilities are in the public interest.

Budget Amendment Necessary: No.

Items Impacted: N/A

Explanation: This bill involves the Department of Environmental Quality (DEQ); however, no budget action is required. See Fiscal Analysis section, below.

Fiscal Summary: It is anticipated that any costs DEQ may incur can be absorbed within existing resources.

Fiscal Analysis: This impact statement is preliminary. It is anticipated that the Department of Environmental Quality can absorb any costs associated with the implementation of this bill.

Information from the State Corporation Commission or the Department of Energy is not available at this time.

Other: HB2185 and SB1077 are companions. HB2185 and HB2693 are identical.