# State Corporation Commission
## 2025 General Assembly Session
### State Fiscal Impact Statement

**PUBLISHED: 1/27/2025 12:15 PM** **ORIGINAL**

**Bill Number:** SB1076 **Patron:** Peake
**Bill Title:** Phase I Utilities; securitized asset costs.

**Bill Summary:** Authorizes Appalachian Power to petition the State Corporation Commission for a financing order for securitized asset costs, as defined in the bill. The bill creates the securitized asset cost charge and provides that the revenues generated by this charge, known as securitized asset cost property, are a property right that can be transferred and pledged as security for the securitized asset cost bonds. The bill establishes the procedures for creating, perfecting, and enforcing the security interest in securitized asset cost property.

**Budget Amendment Necessary:** No **Items Impacted:** None
**Explanation:** Not Applicable

**Fiscal Summary:** Not Applicable

**General Fund Expenditure Impact:** None

**Nongeneral Fund Expenditure Impact:** None

**Position Impact:** None

**Fiscal Analysis:** The work required of this bill involves analysis, monitoring and reporting information to the State Corporation Commission (Commission) about a proposed financing order if filed by a Phase I Utility (Appalachian Power). Based on similar work involving a financing order for securitization recently performed by a financial consultant the estimated cost is up to $400,000. The definition of "Financing costs" in the introduced bill includes "Any costs incurred by the Commission for any outside consultants or counsel retained in connection with the securitization of securitized asset costs." The Commission is eligible to be reimbursed the cost of a financial consultant.

**Other:** None