

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

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ORIGINAL

Bill Number: SB 1342 S1

Patron: Bagby

Bill Title: Phase I and Phase II Utilities; energy efficiency upgrades; low-income residents; report

Bill Summary: Requires Dominion Energy Virginia and Appalachian Power to make best, reasonable efforts to provide by December 31, 2030, prescriptive efficiency measures, as defined in the bill, and related efficiency improvements to at least 30 percent of the qualifying households, as defined in the bill, identified by such utilities, provided that the State Corporation Commission determines that such upgrades are in the public interest. The bill requires such utilities to report to the Commission its activities, plans, and filings regarding the bill's provisions no later than January 1, 2027, annually thereafter, and in any recurring filing that the Commission deems appropriate.

Budget Amendment Necessary: No

Items Impacted: None

Explanation: This bill impacts the Department of Energy and the State Corporation Commission; however no budget action is needed at this time.

Fiscal Summary: It is anticipated that any impact to the Department of Energy can be absorbed within existing resources.

Fiscal Analysis: The Department of Energy anticipates that any impact resulting from this bill can be absorbed within existing resources. Impact estimates are not yet available for the State Corporation Commission.

This impact statement is preliminary and may be updated if additional information becomes available.

Other: None.