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**SENATE BILL NO. 700**

Offered January 14, 2026

Prefiled January 14, 2026

A *BILL to amend the Code of Virginia by adding a section numbered 56-585.9, relating to Large-Scale Electricity Consumer Infrastructure Impact Fund; established; infrastructure impact fee on large-scale electricity consumers and localities.*

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Patron—Srinivasan

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Referred to Committee on Finance and Appropriations

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding a section numbered 56-585.9 as follows:**

**§ 56-585.9. Large-Scale Electricity Consumer Infrastructure Impact Fund.**

A. *As used in this section:*

*"Large-scale electricity consumer" means any facility, or a combination of facilities that in the Commission's discretion effectively operate together as one facility, with a measured or contracted electricity demand that exceeds 25 megawatts.*

*"Fund" means the Large-Scale Electricity Consumer Infrastructure Impact Fund established by this section.*

*B. Each large-scale electricity consumer operating in the Commonwealth shall remit an annual infrastructure impact fee in an amount determined and assessed by the Commission based on energy usage and demand in megawatts and square footage of the large-scale electricity consumer. The Commission may take into account additional factors that mitigate energy use and impacts on electric grid infrastructure in determining the assessment amount for each large-scale electricity consumer in the Commonwealth. All fees collected from such assessments shall be deposited into the Fund established pursuant to this section and used solely for the purposes stated.*

*C. Each locality that gives final approval for the construction or operation of a large-scale electricity consumer on or after January 1, 2028, shall remit an annual infrastructure impact fee to Commission in an amount equal to five percent of the total annual tax revenue received by the locality and not otherwise restricted by state law that is directly or indirectly attributable to the construction or operation of each large-scale electricity consumer approved after January 1, 2028. All fees collected from such assessments shall be deposited into the Fund established pursuant to this section and used solely for the purposes stated.*

*D. There is hereby created in the state treasury a special nonreverting fund to be known as the Large-Scale Electricity Consumer Infrastructure Impact Fund. The Fund shall be established on the books of the Comptroller. All funds appropriated for such purpose, any fees collected under this section from large-scale electricity consumers and localities, and any gifts, donations, grants, bequests, and other funds received on its behalf shall be paid into the state treasury and credited to the Fund. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for the purposes of (i) offsetting infrastructure replacement and enhancement costs incurred by utilities and directly attributable to the electricity demand of large-scale electricity consumers in Commonwealth, (ii) providing bill credits to residential customers located in the Commonwealth to offset rate increases due to the electricity demand of large-scale electricity consumers in the Commonwealth, and (iii) administration of the Fund. The Commission shall manage and oversee the Fund.*