



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: January 26, 2026

Senate Bill 470

Version: Introduced

Patron: Marsden

Title: Electric utilities; renewable portfolio standard program; zero-carbon electricity; accelerated renewable energy buyers.

Summary: Classifies zero-carbon electricity generating facilities that are not otherwise renewable portfolio standard (RPS) program eligible sources and that are placed into service in the Commonwealth after July 1, 2030, as RPS eligible sources. The bill permits an accelerated renewable energy buyer to contract to obtain bundled capacity, energy, and renewable energy certificates from solar, wind, or zero-carbon electricity generation located within the PJM region and placed in commercial operation on or before January 1, 2015, if investments to increase the maximum thermal power output of such facility occurred after January 1, 2015, or if a financial agreement for procurement of energy and capacity was entered into with such facility after January 1, 2015, to prevent the early retirement or decommissioning of such facility due to financial constraints.

Effective Date(s): July 1, 2026

Amendment Necessary: ☐ Budget, Item ###
☐ Technical, see *Technical Note* below
☒ None

Fiscal Summary

The State Corporation Commission does not anticipate a fiscal impact.

Fiscal Analysis

Revenue

None.

Expenditures

None.

Change in FTE

None.

Other Comments

None.

Technical Note

None.