



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: January 29, 2026

Senate Bill 691

Version: Introduced

Patron: Suetterlein

Title: State Corporation Commission; Phase I Utility; biennial rate review; reports.

Summary: Directs the State Corporation Commission to adhere to certain requirements and consider certain enumerated factors in its 2026 review of the rates, terms, and conditions for the provision of generation and distribution services by Appalachian Power. The bill prohibits the Commission from approving a rate of return on common equity that is greater than the rate of return approved by the Commission as part of Appalachian Power's preceding biennial rate review unless Appalachian Power demonstrates that such increase is the approach to maintaining reasonable access to capital that results in the lowest cost to customers. The bill directs the Commission to conduct reviews of Appalachian Power's terms of service and rates for electric transmission and efforts to address rising costs of severe weather events. The bill also directs the Office of the Attorney General to conduct a study of the methods used to determine the cost of equity capital for investor-owned utilities.

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.