



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: January 30, 2026

Senate Bill 700

Version: Introduced

Patron: Srinivasan

Title: Large-Scale Electricity Consumer Infrastructure Impact Fund.

Summary: Establishes the Large-Scale Electricity Consumer Infrastructure Impact Fund (the Fund) for the purposes of offsetting infrastructure replacement and enhancement costs incurred by utilities that are directly attributable to the electricity demand of large-scale electricity consumers and providing bill credits to residential customers to offset rate increases due to the electricity demand of large-scale electricity consumers. The bill requires each large-scale electricity consumer operating in the Commonwealth to remit an annual infrastructure impact fee in an amount determined and assessed by the State Corporation Commission (the Commission) based on energy usage and demand in megawatts and square footage of the large-scale electricity consumer. Additionally, the bill requires each locality that gives final approval for the construction or operation of a large-scale electricity consumer on or after January 1, 2028, to remit an annual infrastructure impact fee to the Commission in an amount equal to five percent of the total annual tax revenue received by the locality that is directly or indirectly attributable to the construction or operation of each such large-scale electricity consumer. All fees collected from such assessments shall be deposited into the Fund.

Effective Date(s): July 1, 2026

Amendment Necessary: ☒ Budget, Item 475
☐ Technical, see *Technical Note* below
☐ None

Fiscal Summary

TYPE OF IMPACT	FY2027	FY2028	FY2029	FY2030	FY2031
REVENUE					
<i>General (XXXX)</i>					
<i>Nongeneral (XXXX)</i>					
EXPENDITURES					
<i>General (XXXX)</i>					
<i>Nongeneral (0208)</i>	\$243,000*	\$243,000*	\$243,000*	\$243,000*	\$243,000*
CHANGE IN FTE					
<i>General (XXXX)</i>					
<i>Nongeneral (0208)</i>	3				

Fiscal Analysis

Revenue

Revenue received by the State Corporation Commission (SCC) from the proposed annual infrastructure impact fee and associated locality fees remitted to the SCC is indeterminate. Due to the absence of reliable data point or financial benchmarks, it is not possible to confidently estimate resulting revenue generation.

Expenditures

*To meet the requirements of this bill, the SCC will be required to hire three full-time employees.

The estimated expenditures for payments to utilities and residential customers, as required by the bill, are indeterminate due to the lack of sufficient data to produce a reliable calculation, and therefore excluded from the fiscal summary.

Change in FTE

The SCC will be required to hire three full-time employees to meet the requirements of this bill.

Other Comments

The SCC will need additional staff and new processes to implement fee collection, auditing, fund management, and disbursement activities required by the bill—functions not currently performed by the SCC. These administrative costs are expected to be covered by the fees collected.

Technical Note

None