



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: February 1, 2026

Senate Bill 252

Version: Introduced

Patron: Surovell

Title: Renewable energy portfolio standard program; geothermal heating and cooling systems; report.

Summary: For purposes of the renewable energy portfolio standard program, requires Dominion Energy Virginia and American Electric Power to annually procure and retire certain percentages of renewable energy certificates from geothermal heating and cooling systems, as defined in the bill. The bill amends the method by which renewable energy certificates from geothermal heating and cooling systems are calculated and directs the State Corporation Commission to prepare and deliver a report evaluating the procurement and retirement of renewable energy certificates from geothermal heating and cooling systems in the Commonwealth on or before November 1, 2028. The bill also directs the Real Estate Appraiser Board to promulgate regulations requiring the development of a continuing education curriculum and required training for all licensees that includes how to properly determine the increase in value of real estate created by reductions in building energy costs associated with solar, geothermal, and solar water heating investments. This bill is a recommendation of the Commission on Electric Utility Regulation.

Effective Date(s): July 1, 2026

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

Fiscal Summary

See below.

Fiscal Analysis

Revenue

When considered individually, the SCC can meet this bill's requirements with the adjustments identified in the fiscal impact summary table and within its existing funding authority. If enacted, the SCC will review operational and fiscal impacts of this legislation along with other enacted 2026 electric utility bills to determine implementation.

Expenditures

None.

Change in FTE

None.

Other Comments

None.

Technical Note

None.