



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: February 5, 2026

Senate Bill 827

Version: Introduced

Patron: Srinivasan

Title: Pilot program for underground transmission lines; qualifying projects; levy; report.

Summary: Authorizes the State Corporation Commission, in reviewing any application submitted by a public utility for a certificate of public convenience and necessity for the construction of an electrical transmission line of 500 kilovolts filed between July 2025 and July 2033, to approve up to four applications for qualifying projects to be constructed in whole or in part underground as part of the pilot program for underground transmission lines and to provide an expedited review of any such application. The bill removes certain provisions related to the existing pilot program. Under the bill, a project shall be qualified if an engineering analysis demonstrates that it is technically feasible; if the Commission, in consultation with the applicant and other stakeholders, provides certain cost projections; and if the governing body of each locality in which a portion of the proposed line will be placed underground indicates support for the transmission line to be placed underground. The bill permits the Commission to deny an application for a project that otherwise meets the criteria to qualify, provided that the Commission publicly shares its rationale for doing so. The bill requires fifty percent of the marginal costs, as defined in the bill, of the portion of a qualifying project chosen to be placed underground within a locality pursuant to its provisions to be paid by such locality. The bill permits such a locality to meet such requirement through imposing a levy on electric utility customers within the locality, issuing a general obligation bond subject to a referendum, or allocating its own funds. The bill extends the Commission's final report deadline for the pilot program from December 1, 2024, to December 1, 2033.

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.