



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: February 12, 2026

Senate Bill 251

Version: Senate Substitute 1

Patron: Surovell

Title: Electric utilities; performance-based regulation; work group; report.

Summary: Directs the State Corporation Commission to conduct technical conferences or stakeholder processes to design an effective regulatory framework to improve electric utility performance in the Commonwealth and submit a report of the work group's findings and recommendations to the General Assembly by March 1, 2027. This bill is a recommendation of the Commission on Electric Utility Regulation.

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>	\$150,000	\$0	\$0	\$0	\$0
CHANGE IN FTE					
<i>General (XXXX)</i>					
<i>Nongeneral (XXXX)</i>					

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

To meet the requirements of this bill, the SCC will need to hire a consultant as the work cannot be absorbed within its existing resources.

Change in FTE

None.

Other Comments

The bill, as substituted, requires the SCC to conduct technical conferences or stakeholder processes to assist in performing the evaluation and development of recommendations as outlined in the bill. The bill authorizes the SCC to engage experts and specifies that national and state experts on utility regulation shall be included in the conferences or workgroups. The SCC must submit its report by March 1, 2027. To fulfill the obligations of the bill, the SCC anticipates the need to retain consultants to facilitate the technical conferences or stakeholder processes.

Technical Note

None.