

SENATE BILL NO. 267

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Commerce and Labor

on _____)

(Patron Prior to Substitute—Senator VanValkenburg)

A BILL to direct the Department of Energy and the State Corporation Commission to conduct a comprehensive analysis of existing electric utility infrastructure; report.

Be it enacted by the General Assembly of Virginia:

1. § 1. *The Department of Energy (the Department), in consultation with the State Corporation Commission (the Commission) and each Phase I and Phase II Utility, as those terms are defined in subdivision A 1 of § 56-585.1, shall conduct a comprehensive analysis of existing electric utility infrastructure to identify cost-saving opportunities that improve or preserve electric system reliability as an alternative or supplement to greenfield infrastructure projects. Such analysis shall include capacity uprates for zero-carbon electric generating resources and energy storage resources and transmission upgrades, including grid enhancing technologies and high-performance conductors. The Department and the Commission shall also analyze whether there are or could be any potential voluntary regulatory pathways by which large load customers could directly finance such alternatives as a condition of accelerated interconnection. The Department and the Commission shall complete their analyses and submit a report to the General Assembly no later than December 1, 2026. Notwithstanding any provision of subsection C of § 56-585.5 of the Code of Virginia, any additional generating capacity achieved through uprates at any existing falling water resources shall be considered a renewable energy standard eligible source for the purposes of § 56-585.5 of the Code of Virginia.*